

2012

UNI-PRESIDENT ENTERPRISES CORP. ANNUAL REPORT



Notice to readers:

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Tel: +886-3-478-4143

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Tel: +886-3-452-3191

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No.1-30, Madoukou, Madou Dist., Tainan City 72154, Taiwan (R.O.C.)
Tel: +886-6-570-4210

> Rueifang General Plant

No.27-3, Bin 2nd Rd., Rueifang Dist., New Taipei City 22447, Taiwan (R.O.C.)
Tel: +886-2-2496-9413

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No.83, Gongye St., Xinying Dist., Tainan City 73048, Taiwan (R.O.C.)
Tel: +886-6-637-1906

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No.1, Jingzhong Rd., Yongkang Dist., Tainan City 71041, Taiwan (R.O.C.)
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2012

UNI-PRESIDENT ENTERPRISES CORP.
ANNUAL REPORT

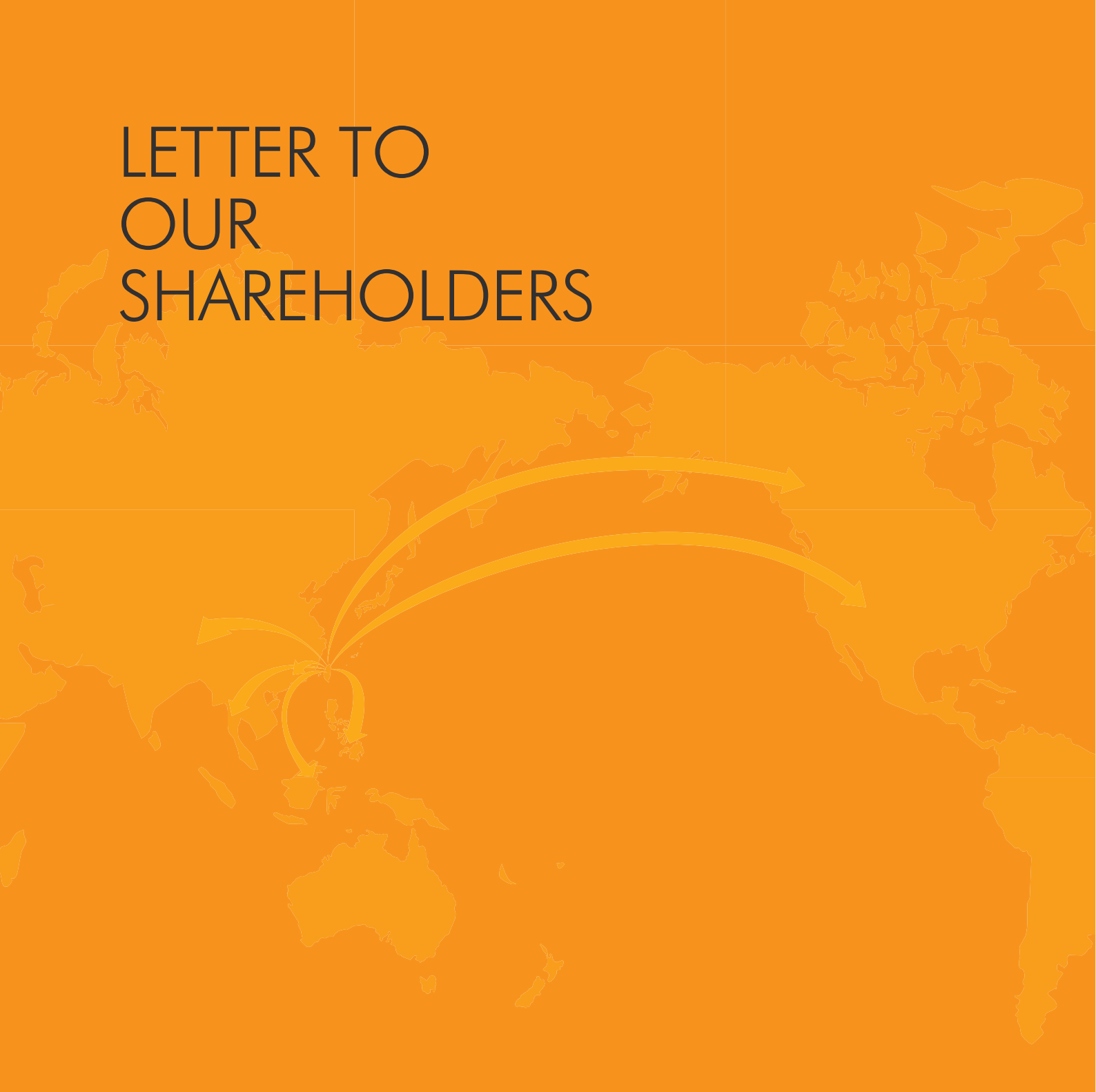
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LETTER TO OUR SHAREHOLDERS





LETTER TO OUR SHAREHOLDERS

Dear Shareholders,

Year 2012 was no doubt a challenging year for most Taiwanese companies that experienced domestic and international economic challenges, which were tougher than the 2008 financial crisis. Again, Uni-President demonstrated strong potential and solid foundation and worked together as a team to mark a new milestone. It proved not only our determination but also our confidence to break through the obstacles and move forward.

Our experienced management team, profit model and risk control mechanisms enable us to manage systematic risks during economic fluctuations. Although we did not meet the sales target due to the cease of low value-added raw material business, our profit returned to NT\$ 10-billion-dollar level and increased over last year. In other words, courage to challenges is the key to the growth in the mature food industry. In 2012, our net sales reached NT\$ 46.9 billion, 9.6% decreased from last year. Net profits after tax reached NT\$ 12.4 billion, an increase of 31.3% over last year. Consolidated net sales amounted to NT\$427.5 billion.

Most excitingly, we made a corporate history in 2012; on September 28, our market value reached NT \$250 billion, which created a new milestone in 45 years of establishment. We were entitled to one of the 15 elite Taiwanese companies, and were listed among the only two companies for 18 years on the top 10 list of “The Most Reputed and Admired Taiwanese Companies” surveyed by CW magazine. We humbly take these accomplishments as reminders of higher social expectation and moral standards, and would continuously do our best and take the responsibility to shareholders, employees, and countless interested parties, in hope of creating another glorious moment.

Asian Golden Era: Further investments in Taiwan and China, Expansion in South-East Asia

In 2013, we expect to run the newly completed factories, which will increase the total number of production bases in China. In the future, we also plan to set up one production base (except Tibet and Qinghai Province) in every province of China, for better responding the local market. In Taiwan, we are also building the 6th compound food production base, which provides new production capacity and allows renewal of current facilities. In South-East Asia, we continue to penetrate in the Vietnam, Thailand, Indonesia and the Philippines markets, and step in the Singapore, Myanmar, and India markets. In sum, we seek to grasp the opportunities in rising Asian markets.

Adjust Structure for Subtle Improvement, and Make Exceeding Ourselves a Habit

In 2012, we bravely gave up low value-added raw material business that we have operated for decades, and the reward was better profits, which enabled us to concentrate on high value-added businesses, as Winston Churchill states: “Without courage all virtues lose their meaning.”

Our future is established on exceeding ourselves by taking challenges and integrating our principle of “Adjusting Structure for Subtle Improvement” into our daily work. In 2013, we continue to penetrate the mega brands and SKUs, and enforce the discipline of “Concentrated and Simple Operation”, and build a company with high standards of food safety, industrial safety, environmental safety and information safety.

Prospect in 2013

Looking into 2013, we will follow the discipline of “Concentrated and Simple Operation”. Projected domestic sales for 2013 are as the followings: 730 kilotons of foodstuffs, 454,000 thousand bags of instant noodle, 85,904 thousand boxes of beverages & dairy products, 1,068 thousand dozens of soy sauce, 205 million pieces of bakeries, and 28 kilotons of frozen foods and meat products.

Again, we appreciate your supports to Uni-President, and we will strive to optimize return on investment for all interested parties.

Sincerely,



Chin-Yen Kao
Chairman



Chang-Sheng Lin
CEO of Uni-President Group



Lung-Yi Lin
Vice CEO of Uni-President Group



Chih-Hsien Lo
President

輕鬆小品
EASY SNACKS & DRINKS

茶裏王

純喫茶

咖啡廣場
Café Plaza

Master

美研社

飲冰室茶集

瑞德優鮮乳

瑞德鮮乳

瑞德調味乳

統一木瓜牛乳

Dr. Milk

Dr. Coffee

Dr. Tea

瑞德調味乳

統一木瓜牛乳

統一西瓜牛乳

統一陽光

LP33
機能優酪乳

LP33
益敏優多

LP33膠囊

Dr. Tea

統一布丁

瑞德豆奶

多多

LAB 優酪乳

營養強化

統一鮮乳

純喫茶

麥香

PH 9.0
最佳電子水

UNI water
be unique

麥飯石
天然礦泉水

統一 H₂O Water
純水

三洋製菓

美研社

飲冰室茶集

園之味

統一多果汁

果果食界

科學麵

燕漢大餐

茶一客

[拉麵道]
Wakuwaku

統一麵

活力寶典

阿Q 桶麵

老口乾麵

統一沙拉油
Koyutan Oil

統一好味道
Oishii

博客
BLOGGER
PROSEUR

及第

領鮮

冰恋
ICE BEHOLD
FRESH MISTEL

統一雞精
Essence of Chicken

統一麵包

大補精

統一四季

寶多福
Petlife

統一飼料 統一麵粉

元牧氣場
Yuanmu

優鮮蛋

統一布丁

ヘルシー
リセッタ
綠風健康油

燕漢

Luxpresso

蛋糕園

蛋糕園
CAKE

統一醬油



CORPORATE OVERVIEW

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2.1 Date of Incorporation: August 25, 1967.

2.2 Corporate Profile

After forty years' of operation, the company has evolved into a healthy serviced business conglomerate with business scopes covering Taiwan, Mainland China, and Southeast Asia and toward the globe. The development of the company is briefed into the following five stages:

First Stage - Pioneer Period (1967~1973)

Taiwan became industrialized and UPEC commenced its business. UPEC mass-produced the products by flawless and highly efficient facilities to expand business scale and meet consumers' demands.

Second Stage - Growth Period (1974~1982)

In this period, Taiwan's economy grew swiftly and increased consumers' purchasing power. UPEC seized this growing potential and developed a wide range of products to satisfy consumers. Meanwhile, UPEC introduced the advanced technologies from overseas to operate a higher quality and higher value business.

Third Stage - Conglomerate Period (1983~1989)

Taiwan's economy continued to grow steadily and became commercialized and diversified. During this phase, UPEC entered into the channel business. The scope of business became diversified and more consumers were satisfied. The company formed its conglomerate and grew bigger.

Fourth Stage - Internationalization Period (1990~1998)

The Gross National Product (GNP) broke US\$10,000, competitors' ability strengthened, and domestic market saturated. Globalization was our key to overcome these growing obstacles at that time. After being allowed by the government, UPEC invested aggressively in China as well as in other emerging countries throughout Asian Pacific, such as Indonesia, Thailand, Vietnam, and the Philippines.

Fifth Stage - Networked Period (1999-Present)

Taiwan enters networked economy. Through the network, UPEC is able to integrate the resources to form a value chain for the Uni-President Group that promotes the operation of sub-conglomerate and virtual group companies. Meanwhile, by focusing on brand, UPEC builds a market-driven and value-added operating model to satisfy consumer's need.

UPEC currently has over 230 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 Business Highlights

2.3.1 Overall Performance

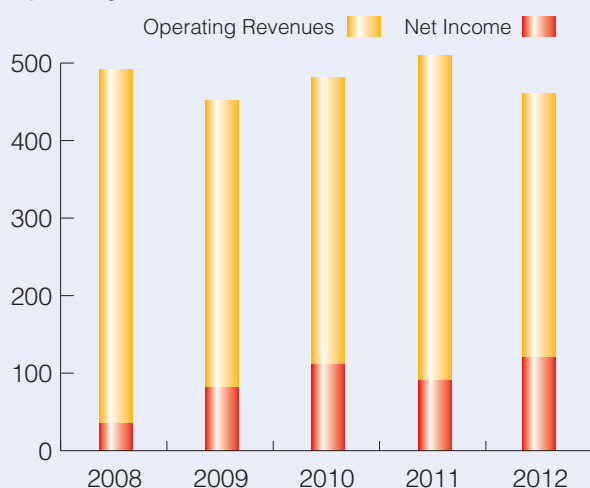
unit: NT\$ Millions

	2012	2011	YOY%
1. Operating Revenues (consolidated)	427,515	388,028	10.18%
2. Net Income (consolidated)	18,475	14,735	25.38%
3. Operating Revenues	46,852	51,830	-9.60%
4. Gross Profit	13,127	12,007	9.33%
5. Income before Income Tax	12,581	9,812	28.22%
6. Net Income	12,407	9,448	31.32%
7. Unretroacted EPS (NT\$)	2.55	2.08	22.60%

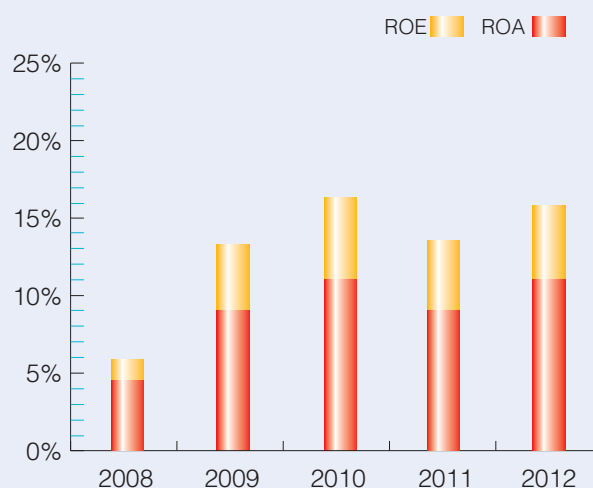
2.3.2 Related Ratios

	2012	2011	Variance (%) /Amount
1. Gross Margin	28.02%	23.17%	4.85%
2. Operating Expense Ratio	23.76%	19.57%	4.19%
3. Operating Margin	4.26%	3.60%	0.66%
4. Net Margin	26.48%	18.23%	8.25%
5. ROA	10.98%	9.02%	1.96%
6. ROE	15.91%	13.18%	2.73%
7. Operating Revenues/Number of Employees (NT\$ thousands)	\$9,113	\$10,660	(\$1,547)
8. Net Income/Number of Employees (NT\$ thousands)	\$2,413	\$1,943	\$470

Operating Revenues & Net Income Unit : 0.1 billion



ROE & ROA





CORPORATE GOVERNANCE REPORT

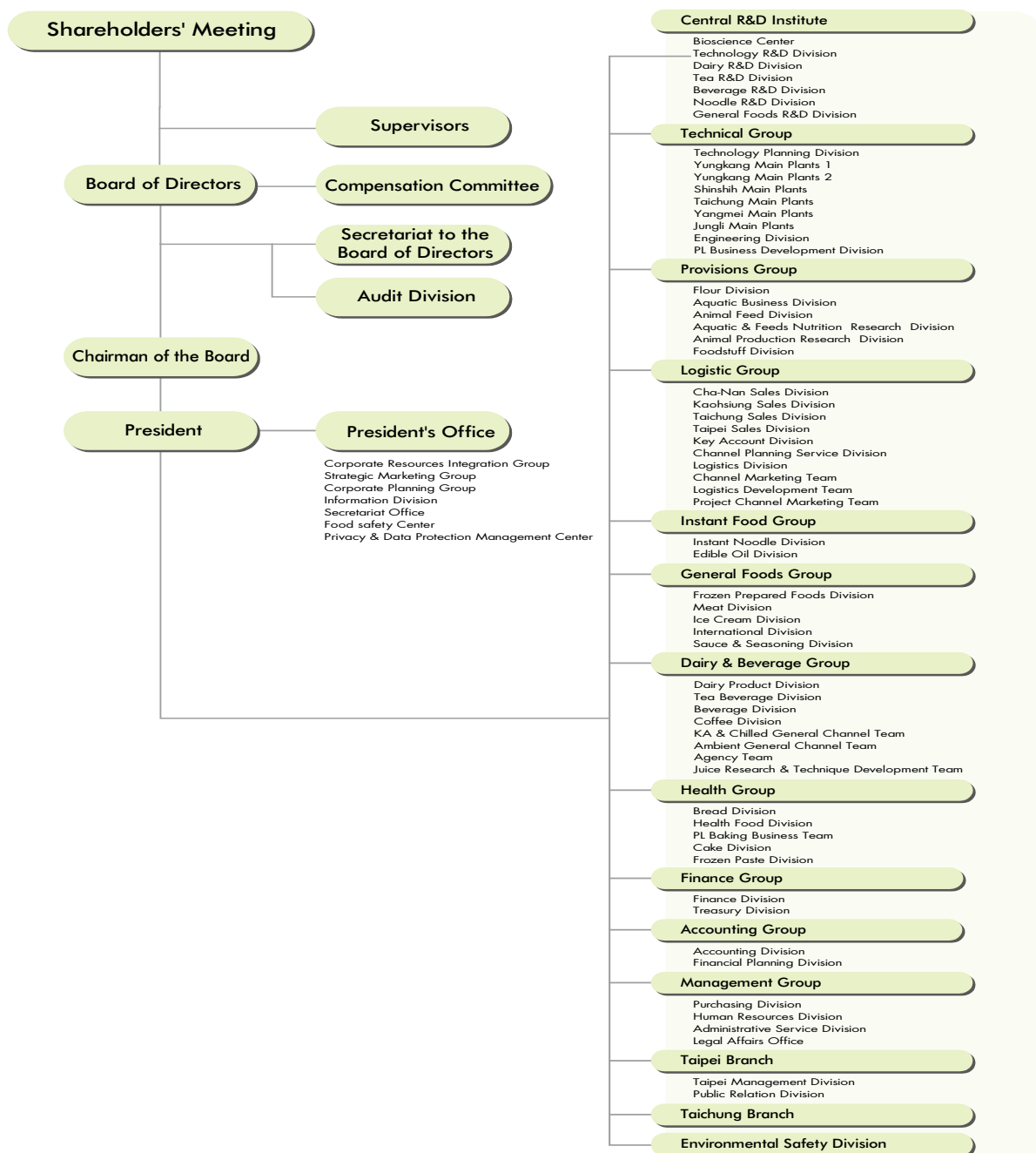
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CORPORATE GOVERNANCE REPORT

3.1 Corporate Organization

3.1.1 Organization Chart

As of 4/30/2013



3.1.2 Function of Each Division

Division	Function
Board of Directors	
<ul style="list-style-type: none"> • 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.
<ul style="list-style-type: none"> • Secretariat to the Board of Directors 	Organize and implement contacts in pertinent to board meetings, general shareholders meetings, investment management committee, various functions of commission, and stockholders affairs and serve as the secretariat to the chairman's office.
<ul style="list-style-type: none"> • Audit Division 	Ensure the effectiveness of internal control system, strengthen corporate governance, and set up corporate risk assessment and risk management mechanism.
President's Office	
<ul style="list-style-type: none"> • 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.
<ul style="list-style-type: none"> • Strategic Marketing Group 	Management of market and product information, CSR, operational analysis, market survey, consumer behavior analysis, promotion, advertising planning project and customer service.
<ul style="list-style-type: none"> • Corporate Planning Group 	In charge of strategy development, business process reengineering, and employee training.
<ul style="list-style-type: none"> • Information Division 	Planning, promotion, and management of information technology.
<ul style="list-style-type: none"> • Secretariat Office 	Secretarial services to the president; liaison to affiliates.
<ul style="list-style-type: none"> • Food Safety Center 	Plan and manage the food safety system of the entire company.
<ul style="list-style-type: none"> • Privacy & Data Protection Management Center 	Plan and manage the privacy & data protection of the entire company.
Environmental Safety Division	Plan and manage the safety and health system of the entire company.
Central R&D Institute	
<ul style="list-style-type: none"> • Bioscience Center 	Products planning development, clinical promotion & application, and research management.
<ul style="list-style-type: none"> • Technology R&D Division 	Conduct basic researches on material application, nutritional analysis and processing technology.
<ul style="list-style-type: none"> • Dairy, Tea, Beverage, Noodle and General Foods R&D Division 	R&D of processing techniques and new products development.
Technical Group	
<ul style="list-style-type: none"> • 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.
<ul style="list-style-type: none"> • Yung kang, Shinshih, Taichung, Yangmei, and Jungli Main Plants 	Arrange production schedule, control production engineering, improve production process, and maintain safety and health during production.

Division	Function
• 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.
Provisions Group	
• Flour Division	Flour product development, production, marketing and sales.
• Aquatic Business Division	Aquatic feed development, production, marketing and sales.
• Animal Feed Division	Animal feed Development, production, marketing and sales.
• Aquatic & Feeds Nutrition Research Division	Develop aquatic feed formula and technology.
• Animal Production Research Division	Develop livestock formula and technology; provide counseling to manage farm.
• Foodstuff Division	Fertilizers and eggs processing, marketing and sales.
Logistic Group	
• Cha-Nan, Kaohsiung, Taichung, and Taipei Sales Division	Management of ordinary channels; product promotion, communication coordination and customer 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.
Instant Food Group	
• Instant Noodle Division	Instant noodle development, production, marketing and sales.
• Edible Oil Division	Oil product development, production, marketing and sales.
General Foods Group	
• Frozen Prepared Foods Division	Frozen food development, production, marketing and sales.
• 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.
• Beverage Division	Beverage development, production, marketing and sales.
• Coffee Division	Coffee drink development, production, marketing and sales.
• KA & Chilled General Channel Team	Manage Chilled dairy food channel, product promotion, and communication/coordination.

Division	Function
• Ambient General Channel Team	Manage ambient dairy food channel, product promotion, and communication/coordination.
• Agency Team	Agency product development, production, marketing and sales.
• Juice Research & Technique Development Team	Juice development, production, marketing and sales.
Health Group	
• Bread Division	Bread product development, production, marketing and sales.
• Health Food Division	Health food 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.
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.
Taipei Branch	
• Taipei Management Division	Management of human resources, administrative affairs and entry guard in Taipei office.
• Public Relation Division	In charge of public relations and internet service matters.
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 and Supervisors (I)

As of 12/31/2012

Title	Name	Date Elected	Term (Yr.)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education	Current Position with UPEC and Other Company	Managers, Directors and Supervisors are Spouse or within 2 Degrees of Consanguinity Each Other		
					Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director (Juridical Person Shareholders)	Kao Chyuan Inv. Co., Ltd.	2010.06.23	3	1987.4.25	167,259,314	4.29	208,676,064	4.29	0	0.00	0	0.00	-	(Note 7)	NA	NA	NA
Chairman (Representative)	Chin-Yen Kao (Note 2)	2010.06.23	3	1968.7.1	88,229	0.00	110,075	0.00	112,024	0.00	0	0.00	President of Uni-President Enterprises Corp. ; Honorary PhD (Law) of Lincoln Univ., U.S.A.; Honorary PhD (Mgmt.) of Nat'l Cheng Kung Univ. and Nat'l Sun Yat-Sen Univ.	(Note 7)	Director & President	Chih-Hsien Lo	Son-in-Law
Director (Representative)	Chih-Hsien Lo (Note 2)	2010.06.23	3	2007.6.28	2,837,847	0.07	3,473,635	0.07	79,742,756	1.64	0	0.00	Executive Vice President of Uni-President Enterprises Corp. ; MBA, U.C.LA, U.S.A.	(Note 7)	Chairman	Chin-Yen Kao	Father-in-Law
Managing Director (Juridical Person Shareholders)	Joyful Holding Company	2010.06.23	3	1986.6.1	11,607,691	0.30	17,753,416	0.37	0	0.00	0	0.00	-	(Note 7)	NA	NA	NA
Managing Director (Representative)	Kao-Huei Cheng (Note 3)	2010.06.23	3	1968.7.1	23,473,057	0.60	29,285,453	0.60	9,357,571	0.19	0	0.00	Vice Chairman and President of Tainan Spinning Co., Ltd.; Tainan Senior Commercial High School	(Note 7)	NA	NA	NA
Managing Director (Natural Person)	Chang-Sheng Lin	2010.06.23	3	1980.6.1	34,515,134	0.89	42,874,498	0.88	2,811,166	0.06	0	0.00	President of Uni-President Enterprises Corp. ; Electrical Engineering, Nat'l Cheng Kung Univ.	(Note 7)	NA	NA	NA
Director (Natural Person)	Po-Ming Hou	2010.06.23	3	1992.6.1	101,345,451	2.60	126,440,610	2.60	0	0.00	0	0.00	Executive Vice President of Tainan Spinning Co., Ltd.; Tourism management, Chinese Culture Univ.	(Note 7)	Director	Po-Yu Hou	Brother
Director (Natural Person)	Po-Yu Hou	2010.06.23	3	2010.6.23	88,426,619	2.27	110,322,816	2.27	0	0.00	0	0.00	Department of Radio, Television and Film, Shih Hsin Univ.	Managing Director of Tainan Spinning Co., Ltd.	Director	Po-Ming Hou	Brother
Director (Juridical Person Shareholders)	Taiipo Investment Corp.	2010.06.23	3	1986.8.15	22,948,822	0.59	26,171,329	0.54	0	0.00	0	0.00	-	(Note 7)	NA	NA	NA

Title	Name	Date Elected	Term (Yr.)	Date (First Elected)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education	Current Position with UPEC and Other Company	Managers, Directors and Supervisors are Spouse or within 2 Degrees of Consanguinity Each Other		
					Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director (Representative)	Ping-Chih Wu (Note 4)	2010.06.23	3	1992.6.1	31,310,786	0.80	37,836,296	0.78	2,751,161	0.06	0	0.00	Director of General Bank in USA ; MS of Chemical Engineering and MS of Industrial Management, U.S.C., USA	(Note 7)	NA	NA	NA
Director (Juridical Person Shareholders)	Young Yun Inv. Co., Ltd.	2010.06.23	3	2004.6.25	5,058,397	0.13	6,310,956	0.13	0	0.00	0	0.00	-	(Note 7)	NA	NA	NA
Director (Representative)	Chung-Ho Wu (Note 5)	2010.06.23	3	1999.6.1	14,001,296	0.36	17,468,295	0.36	220,226	0.00	0	0.00	Chemistry, Fu Jen Catholic University	(Note 7)	NA	NA	NA
Director (Natural Person)	Hsiu-Jen Liu	2010.06.23	3	1983.06.01	60,510,514	1.55	75,494,126	1.55	0	0.00	0	0.00	Honorary Ph. D. of Lincoln Univ., U.S.A.	Chairman of So An Co., Ltd. and San Shi Inv. Corp.	NA	NA	NA
Director (Natural Person)	Ying-Jen Wu	2010.06.23	3	1992.6.1	4,179,008	0.11	4,965,442	0.10	272,101	0.01	0	0.00	Vice President of Uni-President Enterprises Corp.; Economics, Tunghai University	Supervisor of Shin Ocean Enterprises Co., Ltd. and Shin Ho Shing Inv. Co., Ltd.	NA	NA	NA
Supervisor (Natural Person)	Kao-Keng Chen	2010.06.23	3	1968.7.1	30,142,139	0.77	37,605,934	0.77	0	0.00	0	0.00	Manager of Tainan Spinning Co., Ltd. National Taipei University of Technology	Supervisor of Tainan Spinning Co., Ltd.	Manager	Jing-Xing Chen	Son
Supervisor (Juridical Person Shareholders)	Chau Chih Inv. Co., Ltd.	2010.06.23	3	1998.6.1	10,248,587	0.26	12,786,340	0.26	0	0.00	0	0.00	-	NA	NA	NA	NA
Supervisor (Representative)	Peng-Chih Kuo (Note 6)	2010.06.23	3	1999.5.1	2,096	0.00	0	0.00	0	0.00	0	0.00	Civil Engineering, National Taiwan University	Chairman of Wisdom Flower Corp.	NA	NA	NA
Supervisor (Natural Person)	Joe J.T. Teng	2010.06.23	3	2001.6.1	4,173,249	0.11	5,206,627	0.11	0	0.00	0	0.00	MBA, U.C. Berkeley, U.S.A.	Chairman of Cayenne Entertainment Technology Co., Ltd.	NA	NA	NA

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

Note 2 : Representative of Kao Chyuan Inv. Co., Ltd.

Note 3 : Representative of Joyful Holding Company.

Note 4 : Representative of Taipo Investment Corp.

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

Note 6 : Representative of Chau Chih Inv. Co., Ltd.

Note 7 : Current position with other company

Name	Current Position with Other Company
Kao Chyuan Inv. Co., Ltd.	Director of : Ton Yi Industrial Corp. , President Chain Store Corp. , President International Development Corp. , Scino Pharm Taiwan Ltd. Supervisor of : Grand Bills Finance Corp.
Chin-Yen Kao	Chairman of : President Chain Store Corp. , Ton Yi Industrial Corp. , TTET Union Corp. , President Fair Development Corp. , President International Development Corp. Director of : Uni-President China Holdings Ltd. (Cayman) , Tainan Spinning Co., Ltd. , Han Tech Venture Capital Corp. , PCS (BVI) Holdings Ltd. , PCS (Labuan) Holdings Ltd. , PCSC (China) Drugstore Ltd. , Kai Yu (BVI) Investment Co., Ltd. , Global Strategic Investment Inc. , President Energy Development (Cayman Islands) Ltd. , Cayman President Holdings Ltd. , Kao Chyuan Inv. Co., Ltd.
Chih-Hsien Lo	Chairman of : Presco Netmarketing Inc. , Weilih Food Corp. , President Packaging Corp. , Uni-President Dream Parks Corp. , Uni-OAO Travel Service Corp. , Xin-Ya Enterprises Corp. , Tung-Hsiang Enterprises Corp. , Tung-Shun Enterprises Corp. , President Natural Industrial Corp. , Sanshui jianlibao Commerce Co., Ltd. , Uni-President China Holdings Ltd. (Cayman) , Xinjiang President Enterprises Food Co., Ltd. , Beijing President Food Co., Ltd. , Wuhan President Enterprises Food Co., Ltd. , Kunshan President Enterprises Food Co., Ltd. , Kunming President Enterprises Corp. , Chengdu President Enterprises Food Co., Ltd. , Guangzhou President Enterprises Co., Ltd. , Shenyang President Enterprises Co., Ltd. , Harbin President Enterprises Co., Ltd. , Hefei President Enterprises Co., Ltd. , Beijing President Enterprises Drinks & Food Co., Ltd. , Fuzhou President Enterprises Co., Ltd. , Nanchang President Enterprises Co., Ltd. , President (Shanghai) Trading Co., Ltd. , Zhengzhou President Enterprises Co., Ltd. , Bama President Mineral Water Co., Ltd. , Zixi President Enterprises Drinks & Food Co., Ltd. , Chengdu unifies the skillful noodle restaurant dining culture limited company, Changsha President Enterprises Co., Ltd. , Zhanjiang President Enterprise Co., Ltd. , Nanning President Enterprise Co., Ltd. , Taizhou President Enterprises Co., Ltd , Zhanjiang President Enterprise Co., Ltd , Changchun President Enterprise Co., Ltd , Uni-President Shanghai Pearly Century Co., Ltd. , Shanghai Ruxin Leather Products Co., Ltd. , Shijiezhuanng President Enterprise Co., Ltd. , Hainan President Enterprise Co., Ltd , Wuxue President Mineral Water Co., Ltd. , Jinan President Enterprise Co., Ltd. , Baiyin President Enterprise Co., Ltd. , Xuzhou President Enterprise Co., Ltd. , Guiyang President Enterprises Co., Ltd. , Akesu President Enterprise Co., Ltd. , Hangzhou President Enterprise Co., Ltd. , Shanxi President Enterprises Corp. , Henan President Enterprises Co., Ltd. , Uni-President Trading (Kunshan) Co., Ltd. , Wuyuan President Enterprises Mineral Water Co., Ltd. , Jangsu President Enterprises Co., Ltd. , Uni-President (Vietnam) Co., Ltd. , Uni-President (Thailand Ltd. , Uni-President Foods Corp. , Uni-President (Philippines) Corp. Vice Chairman of : President Kikkoman Inc. , President Enterprises (China) Investment Co., Ltd. , Yantai North Andre Juice Co., Ltd. , Jinmailang Beverage (Beijing) Co., Ltd. , Zhejiang Uni-Champion Logistics Development Co., Ltd. Director of : President Chain Store Corp. , Ton Yi Industrial Corp. , President Baseball Team Corp. , Nanlien International Corp. , Uni-President Cold Chain Corp. , Uni-President Development Corp. , President Entertainment Corp. , Tung Ho Development Corp. , Uni-President Organics Corp. , President Fair Development Corp. , Tait Marketing & Distribution Co., Ltd. , President International Development Corp. , Uni-President Glass Industrial Co., Ltd. , Retail Support International Corp. , President Nisshin Corp. , Kai Yu Investment Co., Ltd. , Kai Nan Investment Co., Ltd. , Tong Yu Investment Corp. , President Coffee Corp. , Kuang Chuan Dairy Co., Ltd. , Kuang Chuan Foods Co., Ltd. , Uni-President Dream Parks Corp, Shanghai , Scino Pharm Taiwan Ltd . , PK Venture Capital Corp. , Presicarre Corp. , Ming Da Enterprises Co., Ltd. , Uni-Splendor Corp. , Tainan Spinning Retail & Distribution Co., Ltd. , HiLife Co., Ltd. , Kunshan President Kikkoman Biotechnology Co., Ltd. , President Kikkoman Zhenji Foods Co., Ltd. , Cargill-President (Dongguan) Feed Protein Technology Co., Ltd. , Uni-President International (HK) Co., Ltd. , Changjiagang President Nisshin Food Co., Ltd. , Tone Sang Construction Corp. , Uni-President Southeast Asia Holdings Ltd. , Cargill President Holdings Pte. Ltd. , President Energy Development (Cayman) Ltd. , Champ Green Capital Limited , Champ Green (Shanghai) Consulting Co. Ltd. , PT ABC President Indonesia Supervisor of : Kao Chyuan Inv. Corp. President of : Uni-President Enterprises Corp. , Presco Netmarketing Inc.

Name	Current Position with Other Company
Joyful Holding Company	Chairman of : Tainan Spinning Co., Ltd. Managing Director of : Prince Housing Development Corp. Director of : Ta Chen Construction & Engineering Corp. , Nantex Industry Co., Ltd. Supervisor of : Grand Bills Finance Corp.
Kao-Huei Cheng	Chairman of : Tainan Spinning Co., Ltd. , Nan Fan Housing Development Co., Ltd. , Scino Pharm Taiwan Ltd. , Ming Da Enterprises Co., Ltd. , Tainan Spinning Retail & Distribution Co., Ltd.
Chang-Sheng Lin	Chairman of : President Baseball Team Corp. , President Pharmaceutical Corp. , Ton Yi Pharmaceutical Corp. , President Coffee Corp. , Uni-President Department Store Corp. , Uni-President Cold Chain Corp. , Uni-President Development Corp. , President Life Sciences Co., Ltd. , President Century Corp. , Uni-President Biotechnologies Co., Ltd. , Kai Yu Investment Co., Ltd. , Kai Nan Investment Co., Ltd. , Tong Yu Investment Corp. , Tong Ren Corp. , Changjiagang President Nisshin Food Co., Ltd. , President Enterprises (China) Investment Co., Ltd. , Shanghai President Coffee Co., Ltd. , President Chain Store (Shanghai) Ltd. , President Global Corp. , President (Sanghai) Health Product Trading Company Ltd. Vice Chairman of : President Nisshin Corp. Director of : President Chain Store Corp. , Nanlien International Corp. , President Kikkoman Inc. , President Entertainment Corp. , Tone Sang Construction Corp. , Ton Yi Industrial Corp. , TTET Union Corp. , Mech-President Corp. , Tung-Ho Development Corp. , President Fair Development Corp. , President International development Corp. , Scino Pharm Taiwan Ltd. , CDIB & Partners Investment Holding Corp. , Tong Ting Gas Corp. , Kuan Tang Industrial Harbor Corp. , Uni-Splendor Corp. , Uni-President Assets Management Co., Ltd. , Kunshan President Kikkoman Biotechnology Co., Ltd. , Xiang Lu Industrial Ltd. , Uni-President China Holdings Ltd.(Cayman) , Uni-President Foodstuff (BVI) Holdings Ltd., Ltd. , Uni-President Southeast Asia Holdings Ltd. , President International Trade & Investment Corp. , PCS (BVI) Holdings Ltd. , PCS (Labuan) Holdings Ltd. , PCSC (China) Drugstore Ltd. , Uni-President Asia Holding Ltd. , Uni-President Logistics (BVI) Holdings Limited , President (BVI) International Investment Holdings Ltd. , President Energy Development (Cayman Islands) Ltd. , President Life Sciences Cayman Co., Ltd. , President Coffee (Cayman) Holdings Ltd. President of : Kai Yu Investment Co., Ltd. , Kai Nan Investment Co., Ltd.
Po-Ming Hou	Vice Chairman of : Tainan Spinning Co., Ltd. Managing Director of : Nantex Industry Co., Ltd. , Prince Housing Development Corp. , Grand Bills Finance Corp. Director of : Ta Chen Construction & Engineering Corp. , Nan Fan Housing Development Co., Ltd. , President Entertainment Corp. , Qware System & Services Corp. President of : Tainan Spinning Co., Ltd.
Taipo Investment Corp.	Managing Director of : Tainan Spinning Co., Ltd. Director of : Prince Housing Development Corp. , President Pharmaceutical Corp. , Ton Yi Pharmaceutical Corp.
Ping-Chih Wu	Director of : Kung Ching International Development Co. Ltd. , President Global Corp. , Ameripecc Inc. President of : President Global Corp. , Ameripecc Inc.
Young Yun Inv. Co., Ltd.	Director of : Tainan Spinning Co., Ltd. , Prince Housing Development Corp. , Nantex Industry Co., Ltd. Supervisor of : Grand Bills Finance Corp.
Chung-Ho Wu	Director of : San Shi Inv. Corp. , Tainan Spinning Co., Ltd. , Prince Housing Development Corp. , Nantex Industry Co., Ltd. Supervisor of : Grand Bills Finance Corp. President of : San Shi Inv. Corp.

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

As of 12/31/2012

UPEC's Institutional Shareholders	Major Shareholders of UPEC's Institutional Shareholders (Holding Percentage)
Kao Chyuan Inv. Co., Ltd.	Chin-Yen Kao (1.03%), Huan Kuo Lai (13.45%), Hsiu-Ling Kao (61.65%), Chih-Hsien Lo (20.17%), Han-Di Lin (1.58%), Tze-Yi Kao (1.12%), Shi-Ai Lo (1.00%)
Joyful Holding Company	Chao-Yuan Chen (50.00%), Miaw-Yu Cheng Horng (24.50%), Li-Ling Chen(5.90%), Hung-I Chen (5.00%), Pi Hua Chen (3.50%), Bin-Fen Chen (3.50%), Bi-Huei Chen (3.50%), Pi-Ying Chen (3.00%), Kao-Huei Chen (0.50%), Yu-Cheng Chen(0.50%)
Taiipo Investments Corp.	Chao-Mei Wu Tseng (8.48%), 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%), Chang Ta Inv. Co., Ltd. (1.41%), Ching-Mei Wu (0.31%), Ju-Yu Chiang Wu (0.31%), Chuan Chiang Wu (0.31%)
Young Yun Inv. Co., Ltd.	Chung-Chien Wu (24.50%), Man-Hui Wu (8.50%), Pao-Hui Wu (8.5%), Chung-Ho Wu (27.05%), Mei-Hsiang Chen (3.40%), Ai-Kuei Huang (3.40%), Wu Chun Chieh Charity Foundation (24.65%)
Chau Chih Inv. Co. Ltd.	Hsien-Nu Kuo Hsu (1.67%), Peng-Chih Kuo (0.01%), Chi-Fen Chang (0.01%), Ying-Chung Lin (2.51%), Jing-Chung Kuo (57.18%), Hung-Ji Kuo (29.85%), Cheng-Yi Kuo (4.18%), Cheng-Chun Kuo (4.18%), Yu-Ying Kuo (0.21%), Wei-Yu Kuo(0.21%)

C. List of Institutional Shareholders of the Major Shareholders

As of 12/31/2012

Institutional Shareholders	Major Shareholders of the Institutional Shareholders (Holding Percentage)
Chang Ta Inv. Co., Ltd.	Chao-Mei Wu Tseng (1.11%), Ping-Chih Wu (22.83%), Ping-Yuan Wu (22.83%), Wei-Te Wu (22.83%), Chien-Te Wu (22.83%), Su-Mei Huang (1.01%), Shu-Nu Wu (1.11%), Chonz-Hwei Honz (1.01%), Ching-Mei Wu (0.61%), Ju-Yu Chiang Wu (0.61%)
Wu Chun Chieh Charity Foundation	Chin-Yen Kao (0%), Man-Hui Wu (0%), Chung-Chien Wu (0%), Pao-Hui Wu (0%), Chung-Ho Wu (0%), Lung-Hun Sun (0%), Shu-Min Wu(0%), Peng-Ling Nieh(0%), Chen-Hui Shao(0%), Mei-Hsiang Chen(0%), Tien-Mao Lin (0%), Ping-Huang Yan (0%)

D. Information Regarding Directors and Supervisors (II)

As of 12/31/2012

Name	Terms	Five or More Years Experience or Professional Qualification			Criteria (Note)										Number of Companies Also Serves as Independent Director for	
		Lecturer or above in Business, Law, Finance, Accounting or Corporate Business Related Fields	Qualification of Justice, Procurator, Attorney, CPA, Specialist or technician of National Examination in Corporate Business Related Fields	Experience in Business, Law, Finance, Accounting, or Corporate Business Related Fields	1	2	3	4	5	6	7	8	9	10		
Chin-Yen Kao (Representative of Kao Chyuan Inv. Co., Ltd.)				✓	✓		✓							✓		0
Kao-Huei Cheng (Representative of Joyful Inv. Co., Ltd.)				✓	✓		✓	✓	✓	✓	✓	✓	✓			0
Chang-Sheng Lin				✓			✓	✓				✓	✓	✓		0
Chih-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)				✓										✓		0
Po-Ming Hou				✓	✓								✓	✓		0
Po-Yu Hou				✓	✓								✓	✓		0
Ping-Chih Wu (Representative of Taipo Investment Corp.)				✓			✓	✓			✓	✓	✓			0
Chung-Ho Wu (Representative of Young Yun Inv. Co., Ltd.)				✓	✓		✓	✓	✓			✓	✓			0
Hsiu-Jen Liu				✓	✓		✓	✓				✓	✓	✓		0
Ying-Jen Wu				✓	✓		✓	✓	✓	✓	✓	✓	✓	✓		0
Kao-Keng Chen				✓	✓		✓	✓	✓	✓	✓	✓	✓	✓		0
Peng-Chih Kuo (Representative of Chau Chih Inv. Co., Ltd.)				✓	✓		✓	✓	✓	✓	✓	✓	✓			0
Joe J.T. Teng				✓	✓		✓	✓	✓	✓	✓	✓	✓	✓		0

Note :

Directors or supervisors, during the two years before being elected or during the term of office, have been or be any of the following, please tick the appropriate corresponding boxes :

1. Not an employee of the company or any of its affiliates ;
2. Not a director or supervisor of the company or any of its affiliates. The same does not apply, however, in cases where the person is an independent director of the company, its parent company or any subsidiary in which the company holds, directly or indirectly, more than 50% of the voting shares ;
3. Not a natural-person shareholder 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 amount of 1% or more of the total number of issued shares of the company or ranking in the top10 in holdings ;
4. Not a spouse, relative within the second degree of kinship, or lineal relative within the fifth degree of kinship, of any of the persons in the preceding three subparagraphs ;
5. Not a director, supervisor, or employee of a corporate shareholder that directly holds 5% or more of the total number of issued shares of the company or that holds shares ranking in the top five in holdings ;
6. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution that has a financial or business relationship with the company
7. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides commercial, legal, financial, accounting services or consultation to the company or to any affiliated of the company, or a spouse thereof ;
8. Not having a marital relationship, or a relative within the second degree of kinship to any other director of the company ;
9. Not been a person of any conditions defined in Article30 of the Company Law ; and
10. Not a governmental, juridical person or its representative as defined in Article27 of the Company Law.

3.2.2 Information of Management Team

As of 12/31/ 2012

Title	Name	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education & Experience (Note1)	Current Position with Other Company	Managers are Spouse or within 2 Degrees of Consanguinity Each Other		
			Shares	%	Shares	%	Shares	%			Title	Name	Relation
CEO	Chang-Sheng Lin	2003.07.01	42,874,498	0.88	2,811,166	0.06	0	0.00	President of Uni-President Enterprises Corp. ; Electrical Engineering, Nat'l Cheng Kung Univ.	(Note2)	NA	NA	NA
Vice CEO	Lung-Yi Lin	2007.06.28	1,595,044	0.03	1,271,433	0.03	0	0.00	President of Uni-President Enterprises Corp. ; Accounting, Nat'l Cheng Kung Univ.	(Note2)	NA	NA	NA
President	Chih-Hsien Lo	2007.06.28	3,473,635	0.07	79,742,756	1.64	0	0.00	Executive Vice President of Uni-President Enterprises Corp. ; MBA, UCLA, U.S.A.	(Note2)	Chairman	Chin-Yen Kao	Father-in-law
Senior Vice President	Chin-Tson Chung	2002.03.01	11,374	0.00	34,590	0.00	0	0.00	Economics, Soochow Univ.	(Note2)	NA	NA	NA
Senior Vice President	Po-Rong Yen	2002.03.01	298,274	0.01	0	0.00	0	0.00	Business Administration, Aletheia Univ.	(Note2)	NA	NA	NA
Senior Vice President	Hua-Yang Lee	2002.03.01	0	0.00	83,283	0.00	0	0.00	Tohoku Univ., Japan	(Note2)	NA	NA	NA
Senior Vice President	Chih-Peng Hsieh	2005.01.01	0	0.00	0	0.00	0	0.00	Economics, Nat'l Chung Hsing Univ.	(Note2)	NA	NA	NA
Senior Vice President	Wen-Lung Yang	2005.01.01	0	0.00	0	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Sociology, Nat'l Chung Hsing Univ.	(Note2)	NA	NA	NA
Senior Vice President	Chung-Sung Wu	2011.07.01	0	0.00	0	0.00	0	0.00	MBA, Oklahoma State Univ., U.S.A.	(Note2)	NA	NA	NA
Senior Vice President	Long-Hong Lu	2011.07.01	0	0.00	5,746	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Food Science, Nat'l Chung Hsing Univ.	(Note2)	NA	NA	NA
Senior Vice President	Jui-Tien Huang	2011.07.01	40,590	0.00	0	0.00	0	0.00	Master Degree in Marketing, Nat'l Kaohsiung First Univ. of Science and Tech.	(Note2)	NA	NA	NA
Senior Vice President	Tsung-Ming Su	2008.05.01	0	0.00	0	0.00	0	0.00	MBA, Iowa State Univ., U.S.A.	(Note2)	NA	NA	NA
Senior Vice President	Chien-Li Yin	2008.05.01	194,531	0.00	30,782	0.00	0	0.00	Accounting, Nat'l Chung Hsing Univ.	(Note2)	NA	NA	NA
Senior Vice President	Tsung-Ming Su	2008.05.01	0	0.00	0	0.00	0	0.00	MBA, Iowa State Univ., U.S.A.	(Note2)	NA	NA	NA
Vice President	Chien-Chang Chen	2000.02.01	0	0.00	4,621	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Horticulture, Chinese Culture Univ.	(Note2)	NA	NA	NA
Vice President	Fu-Shang Yang	2002.03.01	240,167	0.00	63,451	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Chemistry, Nat'l Chung Hsing Univ.	(Note2)	NA	NA	NA
Vice President	Ying-Thung Yu	2005.01.01	0	0.00	50,460	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Business Administration, Tamkang Univ.	(Note2)	NA	NA	NA
Vice President	Jui-Sheng Wang	2005.01.01	0	0.00	1,885	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Business Administration, Soochow Univ.	(Note2)	NA	NA	NA
Vice President	Chi-Chih Tseng	2007.06.28	0	0.00	0	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; Food Science, Nat'l Chung Hsing Univ.	(Note2)	NA	NA	NA
Vice President	Tsung-Yi Liu	2008.05.01	0	0.00	0	0.00	0	0.00	MBA, National Taiwan Univ.	(Note2)	NA	NA	NA
Vice President	Chia-Chuan Wang	2009.03.01	7,490	0.00	416	0.00	0	0.00	Veterinary Medicine, Nat'l Pingtung Univ. of Science and Technology	(Note2)	NA	NA	NA
Vice President	Wen-Chin Chen	2009.07.01	11,342	0.00	0	0.00	0	0.00	Economics, Chinese Culture Univ.	(Note2)	NA	NA	NA
Vice President	Fu-Jung La	2010.05.01	0	0.00	0	0.00	0	0.00	MBA, Kun Shan Univ.	NA	NA	NA	NA
Vice President	Chia-Ming Chai	2011.07.01	0	0.00	0	0.00	0	0.00	LL.M., University of Washington, U.S.A.	(Note2)	NA	NA	NA
Vice President	Jau-Kai Hwang	2011.07.01	0	0.00	0	0.00	0	0.00	Accounting, Shih Chien University	NA	NA	NA	NA
Vice President	Wu-Chung Lin	2012.04.01	941	0.00	0	0.00	0	0.00	MBA, Nat'l Cheng Kung Univ.; International Business, Tamkang Univ.	(Note2)	NA	NA	NA

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

Note 2: Current position with other company

Name	Current Position with Other Company
Chang-Sheng Lin	<p>Chairman of : President Baseball Team Corp. , President Pharmaceutical Corp. , Ton Yi Pharmaceutical Corp. , President Coffee Corp. , Uni-President Department Store Corp. , Uni-President Cold Chain Corp. , Uni-President Development Corp. , President Life Sciences Co., Ltd. , President Century Corp. , Uni-President Biotechnologies Co., Ltd. , Kai Yu Investment Co., Ltd. , Kai Nan Investment Co., Ltd. , Tong Yu Investment Corp. , Tong Ren Corp. , Changjiagang President Nisshin Food Co., Ltd. , President Enterprises (China) Investment Co., Ltd. , Shanghai President Coffee Co., Ltd. , President Chain Store (Shanghai) Ltd. , President Global Corp. , President (Sanghai) Health Product Trading Company Ltd.</p> <p>Vice Chairman of : President Nisshin Corp.</p> <p>Director of : President Chain Store Corp. , Nanlien International Corp. , President Kikkoman Inc. , President Entertainment Corp. , Tone Sang Construction Corp. , Ton Yi Industrial Corp. , TTET Union Corp. , Mech-President Corp. , Tung-Ho Development Corp. , President Fair Development Corp. , President International development Corp. , Scino Pharm Taiwan Ltd. , CDIB & Partners Investment Holding Corp. , Tong Ting Gas Corp. , Kuan Tang Industrial Harbor Corp. , Uni-Splendor Corp. , Uni-President Assets Management Co., Ltd. , Kunshan President Kikkoman Biotechnology Co., Ltd. , Xiang Lu Industrial Ltd. , Uni-President China Holdings Ltd.(Cayman) , Uni-President Foodstuff (BVI) Holdings Ltd., Ltd. , Uni-President Southeast Asia Holdings Ltd. , President International Trade & Investment Corp. , PCS (BVI) Holdings Ltd. , PCS (Labuan) Holdings Ltd. , PCSC (China) Drugstore Ltd. , Uni-President Asia Holding Ltd. , Uni-President Logistics (BVI) Holdings Limited , President (BVI) International Investment Holdings Ltd. , President Energy Development (Cayman Islands) Ltd. , President Life Sciences Cayman Co., Ltd. , President Coffee (Cayman) Holdings Ltd.</p> <p>President of : Kai Yu Investment Co., Ltd. , Kai Nan Investment Co., Ltd.</p>
Lung-Yi Lin	<p>Chairman of : Uni-President Glass Industrial Co., Ltd. , Uni-President Organics Corp.</p> <p>Vice Chairman of : President Enterprises (China) Investment Co., Ltd.</p> <p>Director of : President Chain Store Corp. , Ton Yi Industrial Corp. , Nanlien International Corp. , President Entertainment Corp. , Tone Sang Construction Corp. , Retail Support International Corp. , President Nisshin Corp. , Mech-President Corp. , Tung Ho Development Corp. , Uni-Resort Corp. , President Tokyo Corp. , President Tokyo Auto Leasing Corp. , President Kikkoman Inc. , Kai Yu Investment Co., Ltd. , President Fair Development Corp. , President International Development Corp. , Kai Nan Investment Co., Ltd. , President Transnet Corp. , Uni-President Development Corp. , Uni-Home Tech. Corp. , President Life Sciences Co., Ltd. , President Century Corp. , Scino Pharm Taiwan Ltd. , President Collect Service Co., Ltd. , Uni-President China Holdings Ltd. (Cayman) , Changjiagang President Nisshin Food Co., Ltd. , President Cosmed Chain Store (Shen Zhen) Co, Ltd. , President Energy Develop. (Cayman Islands) Ltd. , Grand Bills Finance Corp.</p>

Name	Current Position with Other Company
Chih-Hsien Lo	<p>Chairman of : Presco Netmarketing Inc. , Weilih Food Corp. , President Packaging Corp. , Uni-President Dream Parks Corp. , Uni-OAO Travel Service Corp. , Xin-Ya Enterprises Corp. , Tung-Hsiang Enterprises Corp. , Tung-Shun Enterprises Corp. , President Natural Industrial Corp. , Sanshui jianlibao Commerce Co., Ltd. , Uni-President China Holdings Ltd. (Cayman) , Xinjiang President Enterprises Food Co., Ltd. , Beijing President Food Co., Ltd. , Wuhan President Enterprises Food Co., Ltd. , Kunshan President Enterprises Food Co., Ltd. , Kunming President Enterprises Corp. , Chengdu President Enterprises Food Co., Ltd. , Guangzhou President Enterprises Co., Ltd. , Shenyang President Enterprises Co., Ltd. , Harbin President Enterprises Co., Ltd. , Hefei President Enterprises Co., Ltd. , Beijing President Enterprises Drinks & Food Co., Ltd. , Fuzhou President Enterprises Co., Ltd. , Nanchang President Enterprises Co., Ltd. , President (Shanghai) Trading Co., Ltd. , Zhengzhou President Enterprises Co., Ltd. , Bama President Mineral Water Co., Ltd. , Zixi President Enterprises Drinks & Food Co., Ltd. , Chengdu unifies the skillful noodle restaurant dining culture limited company , Changsha President Enterprises Co., Ltd. , Zhanjiang President Enterprise Co., Ltd. , Nanning President Enterprise Co., Ltd. , Taizhou President Enterprises Co., Ltd , Zhanjiang President Enterprise Co., Ltd , Changchun President Enterprise Co., Ltd , Uni-President Shanghai Pearly Century Co., Ltd. , Shanghai Ruxin Leather Products Co., Ltd. , Shijiezhuanng President Enterprise Co., Ltd. , Hainan President Enterprise Co., Ltd , Wuxue President Mineral Water Co., Ltd. , Jinan President Enterprise Co., Ltd. , Baiyin President Enterprise Co., Ltd. , Xuzhou President Enterprise Co., Ltd. , Guiyang President Enterprises Co., Ltd. , Akesu President Enterprise Co., Ltd. , Hangzhou President Enterprise Co., Ltd. , Shanxi President Enterprises Corp. , Henan President Enterprises Co., Ltd. , Uni-President Trading (Kunshan) Co., Ltd. , Wuyuan President Enterprises Mineral Water Co., Ltd. , Jangsu President Enterprises Co., Ltd. , Uni-President (Vietnam) Co., Ltd. , Uni-President (Thailand Ltd. , Uni-President Foods Corp. , Uni-President (Philippines) Corp.</p> <p>Vice Chairman of : President Kikkoman Inc. , President Enterprises (China) Investment Co., Ltd. , Yantai North Andre Juice Co., Ltd. , Jinmailang Beverage (Beijing) Co., Ltd. , Zhejiang Uni-Champion Logistics Development Co., Ltd.</p> <p>Director of : President Chain Store Corp. , Ton Yi Industrial Corp. , President Baseball Team Corp. , Nanlien International Corp. , Uni-President Cold Chain Corp. , Uni-President Development Corp. , President Entertainment Corp. , Tung Ho Development Corp. , Uni-President Organics Corp. , President Fair Development Corp. , Tait Marketing & Distribution Co., Ltd. , President International Development Corp. , Uni-President Glass Industrial Co., Ltd. , Retail Support International Corp. , President Nisshin Corp. , Kai Yu Investment Co., Ltd. , Kai Nan Investment Co., Ltd. , Tong Yu Investment Corp. , President Coffee Corp. , Kuang Chuan Dairy Co., Ltd. , Kuang Chuan Foods Co., Ltd. , Uni-President Dream Parks Corp, Shanghai , Scino Pharm Taiwan Ltd . , PK Venture Capital Corp. , Presicarre Corp. , Ming Da Enterprises Co., Ltd. , Uni-Splendor Corp. , Tainan Spinning Retail & Distribution Co., Ltd. , HiLife Co., Ltd. , Kunshan President Kikkoman Biotechnology Co., Ltd. , President Kikkoman Zhenji Foods Co., Ltd. , Cargill-President (Dongguan) Feed Protein Technology Co., Ltd. , Uni-President International (HK) Co., Ltd. , Changjiagang President Nisshin Food Co., Ltd. , Tone Sang Construction Corp. , Uni-President Southeast Asia Holdings Ltd. , Cargill President Holdings Pte. Ltd. , President Energy Development (Cayman) Ltd. , Champ Green Capital Limited , Champ Green (Shanghai) Consulting Co. Ltd. , PT ABC President Indonesia</p> <p>Supervisor of : Kao Chyuan Inv. Corp.</p> <p>President of : Presco Netmarketing Inc.</p>

Name	Current Position with Other Company
Chin-Tson Chung	Chairman of : President Future Corp. , Tung-Chung Enterprises Corp. Director of : Tung Hsiang Corp.
Po-Rong Yen	Chairman of : Tung Hsiang Corp. , Tung Ang Enterprises Corp. , Tung Yu Enterprises Corp. Director of : Huei-Tung Enterprise Corp. , Huairen International Co., Ltd. , Nanlien International Corp. , Tung Yuan Corp.
Hua-Yang Lee	Chairman of : Tung-Yi Enterprises Corp. Director of : President Natural Industrial Corp. , President Pharmaceutical Corp. , Ton Yi Pharmaceutical Corp. , Uni-President Biotechnologies Co.
Chih-Peng Hsieh	Chairman of : Jinguancheng Corp. , Uni-President Vendor Corp. Vice Chairman of : President Baseball Team Corp. Director of : President Securities Corp. , President Packaging Corp. , Dalian Beiliang Logistics Services Co., Ltd. , President Enterprises (China) Investment Co., Ltd. , Uni-President (Vietnam) Co., Ltd. , PT ABC President Enterprises Indonesia , PCSC (Vietnam) Supermarket Ltd. Supervisor of : TTET Union Corp.
Wen-Lung Yang	Chairman of : Uni-President Vendor Corp. , President Chain Store Corp. , Tait Marketing & Distribution Co., Ltd. , President International Development Corp. , President Enterprises (China) Investment Co., Ltd. , Uni-President (Thailand) Ltd. , Uni-President Marketing Co., Ltd. , Uni-President (Vietnam) Co., Ltd. , PT ABC President Enterprises Indonesia , Saigon Beverages Joint Stock Company , Sanshui jianlibao Commerce Co., Ltd. , Ton Yi Industrial Corp.
Chung-Sung Wu	Director of : President Musashino Corp. , President International Development Corp. , Uni-OAO Travel Service Corp. , President Baseball Team Corp. , Uni-President Organics Corp. Independent Director of : Han Lin Publishing Co., Ltd.
Long-Hong Lu	Director of : Uni-President Glass Industrial Co., Ltd. , President Packaging Corp. , President Musashino Corp. , Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd. , President Energy Develop. (Cayman Islands) Ltd. , SaiGon Beverages Joint Stock Company
Jui-Tien Huang	Chairman of : Tait Marketing & Distribution Co., Ltd. , Tongjia (Dongguan) Trading Co Ltd. , Cargill President Holdings Pte. Ltd. , Cargill-President (Dongguan) Feed Protein Technology Co., Ltd. , Tianjiang President Enterprises Food Co., Ltd. , Shanghai Songjiang President Enterprises Co., Ltd. , Zhongshan President Enterprises Co., Ltd. , Qingdao President Feed & Livestock Co., Ltd. , Zhanjiang President Enterprise Co., Ltd. Director of : SaiGon Beverages Joint Stock Company , Uni-President Cold Chain Corp. , Pet Plus Co., Ltd. , President Nisshin Corp. , Changjiagang President Nisshin Food Co., Ltd. , Uni-President (Philippines) Corp. , Uni-President (Thailand) Ltd., , Sanshui jianlibao Commerce Co., Ltd. , President Enterprises (China) Investment Co., Ltd.
Tsung-Ming Su	Director of : President International Development Corp. , President Chain Store Corp. , Uni-President China Holdings Ltd. (Cayman) , Kanh Na Hsiung Enterprise Co., Ltd. , United Venture Capital Corp. , Compliance Certification Services Inc. , Tainan Spinning Retail & Distribution Co., Ltd. , Tanvex Biologics, Inc. , Origene Technologies Inc. , AndroSciences Corp. , SYNergy ScienTech Corp. , Promontoria , President Fair Development Corp. , Outlook Investment Pte Ltd. , Uni-Home Tech Corp. , China Technology Venture Company Ltd. , Uni-President Hong Kong Holdings Limited , President Tokyo Corp. , President Tokyo Auto Leasing Corp. , Tong Yu Investment Corp. , Scino Pharm Taiwan Inc. , President Life Sciences Co., Ltd. , Puppetmotion Entertainment Co., Ltd. Supervisor of : Tong Ting Gas Corp. , Kuan Tang Industrial Harbor Corp. , Uni-President Development Corp. , Uni-Home Tech. Corp. , Grand Bills Finance Corp. , Presco Netmarketing Inc. , Presicarre Corp. President of : President International Development Corp. , President Life Sciences Co., Ltd.

Name	Current Position with Other Company
Chien-Li Yin	<p>Director of : Uni-President (Vietnam) Co., Ltd. , Grand Bills Finance Corp. , Scino Pharm Taiwan Inc. , Uni-President International (HK) Co., Ltd.</p> <p>Supervisor of : President Entertainment Corp. , Weilih Food Corp. , Tone Sang Construction Corp. , President Natural Industrial Corp. , Nanlien International Corp. , President Packaging Corp. , Kai Yu Investment Co., Ltd. , Tung Ho Development Corp. , Uni-Resort Corp. , President Fair Development Corp. , President International Development Corp. , Uni-President Organics Corp. , Uni-President Dream Parks Corp. , President Life Sciences Co., Ltd. , Kai Nan Investment Co., Ltd. , President Nisshin Corp. , President Kikkoman Inc. , Uni-President Glass Industrial Co., Ltd. , Uni-President Biotechnologies Co., Ltd. , Uni-President Vendor Corp. , Uni-OAO Travel Service Corp. , President Century Corp. , Uni-President Assets Management Co., Ltd. , President Tokyo Corp. , President Tokyo Auto Leasing Corp. , Ming Da Enterprises Co., Ltd. , Tainan Spinning Retail & Distribution Co., Ltd. , Kunshan President Kikkoman Biotechnology Co., Ltd. ,</p>
Chien-Chang Chen	<p>Chairman of : Xin-Tung Enterprise Corp.</p> <p>Director of : Tung Ang Enterprises Corp.</p>
Fu-Shang Yang	<p>Chairman of : Yuan-Tai Enterprise Corp.</p> <p>Director of : Tung-Yi Enterprises Corp. , Uni-President (Vietnam) Co., Ltd.</p>
Ying-Thung Yu	<p>Chairman of : Tung Yuan Corp. , Tung Chu Enterprises Corp.</p>
Jui-Sheng Wang	<p>Vice Chairman of : Kunshan President Kikkoman Biotechnology Co., Ltd.</p> <p>Director of : President Kikkoman Inc. , Chen-Yang Food Corp. , President Kikkoman Zhenji Foods Co., Ltd.</p>
Chi-Chih Tseng	<p>Chairman of : Tung-Xiang Xin Yeh Corp.</p> <p>Director of : Tung Ang Enterprises Corp.</p>
Tsung-Yi Liu	<p>Chairman of : SMS Private Equity Fund Management Company Limited , United Advisor Venture Management Ltd.</p> <p>Director of : President International Development Corp. , Presco Netmarketing Inc. , Kuang Chuan Dairy Co., Ltd. , Kuang Chuan Foods Co., Ltd. , Champ Green Capital limited. , Grand Bills Finance Corp. , Tait Marketing & Distribution Co., Ltd. , Yantai North Andre Juice Co., Ltd. , Sunmile Group Holding Co., Ltd. , Sunmile (HK) International Holding Co., Ltd. , Shanghai Liuhe Shunfeng Dining Co., Ltd. , China Haohan Group Ltd. , Hi-Life International Co., Ltd. , Huasui Tomato Investment Company , Chang Chun Ya Charity Foundation , SMS Capital Co., Ltd. , SMS Partners Limited.</p> <p>Supervisor of : Sanshui jianlibao Commerce Co., Ltd.</p> <p>President of : Champ Green (Shanghai) Consulting Co. Ltd.</p>

Name	Current Position with Other Company
Chia-Chuan Wang	Director of : Zhongshan President Enterprises Co., Ltd. , Qingdao President Feed & Livestock Co., Ltd. , Tianjiang President Enterprises Food Co., Ltd. , Changjiagang President Nisshin Food Co., Ltd. , Zhanjiang President Enterprise Co., Ltd. , Cargill-President (Dongguan) Feed Protein Technology Co., Ltd , Shanghai Songjiang President Enterprises Co., Ltd. , Cargill President Holdings Pte. Ltd. , Fa Tung Enterprises Corp. , Hsinchentai Corp.
Wen-Chin Chen	Chairman of : Tung-Huang Enterprises Corp.
Chia-Ming Chai	Director of : United Advisor Venture Management Ltd. , Champ Green Capital Limited , Tait Marketing & Distribution Co., Ltd. , Greater China F&B Capital Partners Limited, Greater China F&B Investment Holding Limited, Greater China F&B (Hong Kong) Private Limited.
Wu-Chung Lin	Chairman of : Chang Tung Enterprises Corp. Independent Director of : Generalplus Technology Inc. Director of : Greater China F&B Capital Partners Limited , Greater China F&B Investment Holding Limited , Greater China F&B (Hong Kong) Private Limited , Yantai North Andre Juice Co., Ltd.

3.2.3 Remuneration Paid to Directors, Supervisors and Managers

A. Remuneration Paid to Directors

Title	Name	Remuneration								Total Remuneration (A+B+ C+D) as % of 2012 Net income	
		Salary (A)		Severance (B)		Compensation (C) (Note 2)		Allowances (D) (Note 3)			
		UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC
Director (Juridical Person Shareholders)	Kao Chyuan Inv. Co., Ltd.	7,369	65,392	0	1,715	177,126	193,807	7,421	18,046	1.55%	1.51%
Chairman	Chin-Yen Kao (Note 1)										
Director (Juridical Person Shareholders)	Joyful Holding Company										
Managing Director	Kao-Huei Cheng (Note 1)										
Managing Director & CEO	Chang-Sheng Lin										
Director (Juridical Person Shareholders)	Taiipo Investment Corp.										
Director	Ping-Chih Wu (Note 1)										
Director	Hsiu-Jen Liu										
Director	Po-Ming Hou										
Director	Ying-Jen Wu										
Director (Juridical Person Shareholders)	Young Yun Inv. Co., Ltd.										
Director	Chung-Ho Wu (Note 1)										
Director	Po-Yu Hou										
Director & President	Chih-Hsien Lo (Note 1)										

	Total Compensation Paid to Directors as % 2012 Net Income (A+B+C+D)		Total Compensation Paid to Directors as % 2012 Net Income (A+B+C+D+E+F+G)	
	UPEC	All investees	UPEC	All investees
Under NT\$2,000,000	Kao-Huei Cheng (Note 1) , Ping-Chih Wu (Note 1) , Chung-Ho Wu (Note 1) , Chih-Hsien Lo (Note 1)	Ping-Chih Wu (Note 1) , Chung-Ho Wu (Note 1)	Ping-Chih Wu (Note 1) , Chung-Ho Wu (Note 1) , Kao-Huei Cheng (Note 1)	Chung-Ho Wu (Note 1)
NT\$2,000,000 - NT\$5,000,000	NA	NA	NA	NA
NT\$5,000,000 - NT\$10,000,000	Chin-Yen Kao (Note 1)	NA	NA	NA
NT\$10,000,000 - NT\$15,000,000	NA	Chih-Hsien Lo (Note 1)	NA	Ping-Chih Wu (Note 1)
NT\$15,000,000 - NT\$30,000,000	Taiipo Investment Corp. , Hsiu-Jen Liu , Po-Ming Hou , Ying-Jen Wu , Young Yun Inv. Co. , Po-Yu Hou , Joyful Holding Company , Chang-Sheng Lin	Hsiu-Jen Liu , Ying-Jen Wu , Po-Yu Hou , Young Yun Inv. Co. , Taiipo Investment Corp. , Joyful Holding Company , Kao-Huei Cheng (Note 1) , Chang-Sheng Lin	Taiipo Investment Corp. , Hsiu-Jen Liu , Po-Ming Hou , Ying-Jen Wu , Young Yun Inv. Co. , Po-Yu Hou , Joyful Holding Company , Chih-Hsien Lo (Note 1)	Young Yun Inv. Co. , Hsiu-Jen Liu , Ying-Jen Wu , Po-Yu Hou , Ping-Chih Wu (Note 1) , Taiipo Investment Corp. , Joyful Holding Company , Kao-Huei Cheng (Note 1)
NT\$30,000,000 - NT\$50,000,000	Kao Chyuan Inv. Co., Ltd.	Po-Ming Hou	Kao Chyuan Inv. Co., Ltd.	Po-Ming Hou , Chih-Hsien Lo (Note 1)
NT\$50,000,000 - NT\$100,000,000	NA	Chin-Yen Kao (Note 1) , Kao Chyuan Inv. Co., Ltd.	Chang-Sheng Lin	Kao Chyuan Inv. Co., Ltd. , Chang-Sheng Lin
Over NT\$100,000,000	NA	NA	Chin-Yen Kao (Note 1)	Chin-Yen Kao (Note 1)
Total	191,916,000	353,371,000	438,019,000	611,255,000

Unit : NT\$ thousands

Compensation Earned as Employee of UPEC or of UPEC Subsidiary Affiliates										Total Compensation Paid to Directors (A+B+C+D+E+F+G) as % 2012 Net Income		Other Compensation from Non-Subsidiary Affiliates
Salary, Bonus..etc. (E) (Note 4)		Severance (F)		Employee Profit Sharing (G)				ESOP (H)		UPEC	Consolidated Subsidiaries of UPEC	
UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC		Consolidated Subsidiaries of UPEC		UPEC	Consolidated Subsidiaries of UPEC			
				Cash	Stock	Cash	Stock					
242,494	254,275	502	502	3,107	0	3,107	0	0	0	3.53%	2.91%	74,411

Note1 : Mr. Chin-Yen Kao and Mr. Chih-Hsien Lo are the representatives of Kao Chyuan Inv. Co., Ltd. ; Mr. Kao-Huei Cheng is the representative of Joyful Holding Company ; Mr. Ping-Chih Wu is the representative of Taipo Investment Corp. ; Mr.Chung-Ho Wu is the representative of Young Yun Inv. Co., Ltd.

Note2 : The Board adopted a proposal for 2012 compensation to UPEC's directors in the amount of NT\$177,126 thousand at its meeting on March 28, 2013. The proposal compensation will be effected upon the approval of shareholders at the Annual Shareholder Meeting in June 2013.

Note3 : Includes allowances for company cars. The Company pays President Tokyo Corp. NT\$ 1,721 thousand dollars to rent 2 sedans for the use of chairman. Compensation paid to company drivers totaled NT\$1,807 thousand dollars.

Note4 : In 2012, the Company paid President Tokyo Corp. NT\$ 1,971 thousand dollars to rent 2 sedans for the use of C.E.O. Compensation paid to company drivers totaled NT\$1,342 thousand dollars. The Company paid President Tokyo Corp. NT\$873 thousand dollars to rent 1 sedan for the use of president. Compensation paid to company drivers totaled NT\$1,301 thousand dollars.

B. Remuneration Paid to Supervisors

Unit : NT\$ thousands

Title	Name	Remuneration Paid to Supervisors						Total Remuneration (A+B+C) as % of 2012 Net income		Other Compensation from Non-Subsidiary Affiliates
		Salary (A)		Compensation (B) (Note 2)		Allowances (C)		UPEC	Consolidated Subsidiaries of UPEC	
		UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC			
Supervisor	Kao-Keng Chen									
Supervisor (Juridical Person Shareholders)	Chau Chih Inv. Co., Ltd.	0	0	46,207	46,207	900	900	0.38%	0.25%	909
Supervisor	Peng-Chih Kuo (Note 1)									
Supervisor	Joe J.T. Teng									

	Total Compensation Paid to Supervisors as % 2012 Net Income (A+B+C)	
	UPEC	All investees
Under NT\$2,000,000	Peng-Chih Kuo (Note 1)	Peng-Chih Kuo (Note 1)
NT\$2,000,000 NT\$5,000,000	NA	NA
NT\$5,000,000 NT\$10,000,000	NA	NA
NT\$10,000,000 NT\$15,000,000	NA	NA
NT\$15,000,000 NT\$30,000,000	Kao-Keng Chen , Chau Chih Inv. Co., Ltd. , Joe J.T. Teng	Kao-Keng Chen , Chau Chih Inv. Co., Ltd. , Joe J.T. Teng
NT\$30,000,000 NT\$50,000,000	NA	NA
NT\$50,000,000 NT\$100,000,000	NA	NA
Over NT\$100,000,000	NA	NA
Total	47,107,000	48,016,000

Note1 : Mr. Peng-Chih Kuo is the representative of Chau Chih Inv. Co., Ltd.

Note2 : The Board adopted a proposal for 2012 compensation to UPEC's supervisors in the amount of NT\$46,207 thousand at its meeting on March 28, 2013. The proposal compensation will be effected upon the approval of shareholders at the Annual Shareholder Meeting in June 2013.

C. Compensation Paid to President and Vice Presidents

Unit : NT\$ thousands

Title	Name	Salary (A)		Severance (B)		Bonus (Note1) (C)		Employee Profit Sharing (D)				Total Compensation as % of 2012 Net Income		Other Compensation from Non-Subsidiary Affiliates
		UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC	Consolidated Subsidiaries of UPEC	UPEC		Consolidated Subsidiaries of UPEC		UPEC	Consolidated Subsidiaries of UPEC	
								Cash	Stock	Cash	Stock			
CEO	Chang-Sheng Lin	41,496	42,468	4,712	4,712	116,809	116,809	13,107	0	13,107	0	1.42%	0.96%	3,787
Vice CEO	Lung-Yi Lin													
President	Chih-Hsien Lo													
Senior Vice President	Hua-Yang Lee													
Senior Vice President	Po-Rong Yen													
Senior Vice President	Chin-Tson Chung													
Senior Vice President	Wen-Lung Yang													
Senior Vice President	Chih-Peng Hsieh													
Senior Vice President	Tsung-Ming Su													
Senior Vice President	Chien-Li Yin													
Senior Vice President	Chung-Sung Wu													
Senior Vice President	Long-Hong Lu													
Senior Vice President	Jui-Tien Huang													

Level of Amounts of Compensation	Total Compensation Paid to Directors as % 2012 Net Income (A+B+C+D)	
	UPEC	All investees
Under NT\$2,000,000	NA	NA
NT\$2,000,000 - NT\$5,000,000	NA	NA
NT\$5,000,000 - NT\$10,000,000	Hua-Yang Lee , Po-Rong Yen , Chin-Tson Chung , Wen-Lung Yang , Chih-Peng Hsieh , Chien-Li Yin , Chung-Sung Wu , Long-Hong Lu , Jui-Tien Huang	Hua-Yang Lee , Po-Rong Yen , Chin-Tson Chung , Wen-Lung Yang , Chih-Peng Hsieh , Chien-Li Yin , Chung-Sung Wu , Long-Hong Lu , Jui-Tien Huang
NT\$10,000,000 - NT\$15,000,000	Tsung-Ming Su	Tsung-Ming Su
NT\$15,000,000 - NT\$30,000,000	Lung-Yi Lin , Chih-Hsien Lo	Lung-Yi Lin , Chih-Hsien Lo
NT\$30,000,000 - NT\$50,000,000	Chang-Sheng Lin	Chang-Sheng Lin
NT\$50,000,000 - NT\$100,000,000	NA	NA
Over NT\$100,000,000	NA	NA
Total	176,124,000	180,883,000

Note 1 : In 2012, the Company paid President Tokyo Corp. NT\$ 5,719 thousand dollars to rent sedans for the use of CEO, Vice CEO, President and 10 Senior Vice Presidents. Compensation paid to company drivers totaled NT\$3,723 thousand dollars.

D. Employee Profit Sharing Granted to Management Team in 2012

Title	Name	Profit Sharing Stock	Profit Sharing Cash (NT\$ thousands)	Total Profit Sharing Value (NT\$ thousands)	Total Profit Sharing Value to Management Team as % of 2012 Net Income
CEO	Chang-Sheng Lin	0	21,455	21,455	0.17
Vice CEO	Lung-Yi Lin				
President	Chih-Hsien Lo				
Senior Vice President	Hua-Yang Lee				
Senior Vice President	Po-Rong Yen				
Senior Vice President	Chin-Tson Chung				
Senior Vice President	Wen-Lung Yang				
Senior Vice President	Chih-Peng Hsieh				
Senior Vice President	Tsung-Ming Su				
Senior Vice President	Chien-Li Yin				
Senior Vice President	Chung-Sung Wu				
Senior Vice President	Long-Hong Lu				
Senior Vice President	Jui-Tien Huang				
Vice President	Chien-Chang Chen				
Vice President	Fu-Shang Yang				
Vice President	Ying-Thung Yu				
Vice President	Jui-Sheng Wang				
Vice President	Chi-Chih Tseng				
Vice President	Zong-Yi Liu				
Vice President	Chia-Chuan Wang				
Vice President	Wen-Chin Chen				
Vice President	Fu-Jung La				
Vice President	Jau-Kai Hwang				
Vice President	Chia-Ming Chai				
Vice President	Wu-Chung Lin				

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

Unit : NT\$ thousands

Year	UPEC		Consolidated Subsidiaries of UPEC	
	2011	2012	2011	2012
Remuneration Paid to Directors	357,044	438,019	428,988	536,844
Total Compensation Paid to Directors as % 2012 Net Income	3.78%	3.53%	2.91%	2.91%
Remuneration Paid to Supervisors	37,201	47,107	37,201	47,107
Total Compensation Paid to Supervisors as % 2012 Net Income	0.39%	0.38%	0.25%	0.25%
Compensation Paid to President and Senior Vice Presidents	152,346	176,124	154,374	177,096
Total Compensation Paid to President and Senior Vice Presidents as % 2012 Net Income	1.61%	1.42%	1.05%	0.96%

B. Compensation Policy for Directors, Supervisors and Managers

- (1) Directors and supervisors must be paid remuneration for the corporate business activities they performed. The remuneration is measured according to the level of importance and value of contribution from directors and supervisors to the company, usually with an average level. Also, if the company has earnings, according to the rules outlined in Article 35, remuneration will be distributed.
- (2) President and vice president take the order from the board of directors to manage business operation, and their appointment, dispatch and remuneration are governed by the board of directors according to the rules in Article 31. The reward which company offers to the employees for the services rendered is measured based on the employee's personal achievements, contribution made to the business operation, and the market averages.
- (3) We have established a remuneration committee under the Act and "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter" to review and evaluate the remuneration policy, system, standards, structure and the remuneration for directors, supervisors and managerial officers.
- (4) 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; the fringe benefits is planned in accordance with the law to meet the needs of employees.

3.3 Corporate Governance Practices

3.3.1 Information of Board Meeting Operation

Board meetings were held 7 times during 2012 and to the publish date of this annual report. Attendances of directors and supervisors are as follows :

Title	Name	Attendance in Person	Proxy Attendance	Attendance Rate (%)	Remarks
Chairman	Chin-Yen Kao (Representative of Kao Chyuan Inv. Co., Ltd.)	0	7	0.00	
Managing Director	Kao-Huei Cheng (Representative of Joyful Inv. Co., Ltd.)	7	0	100.00	
Managing Director	Chang-Sheng Lin	7	0	100.00	
Director	Ping-Chih Wu (Representative of Taipo Investment Corp.)	3	4	42.86	
Director	Hsiu-Jen Liu	1	6	14.29	
Director	Po-Ming Hou	7	0	100.00	
Director	Po-Yu Hou	7	0	100.00	
Director	Ying-Jen Wu	7	0	100.00	
Director	Chung-Ho Wu (Representative of Young Yun Inv. Co., Ltd.)	7	0	100.00	
Director	Chih-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)	7	0	100.00	
Supervisor	Kao-Keng Chen	7	0	100.00	
Supervisor	Peng-Chih Kuo (Representative of Chau Chih Inv. Co., Ltd.)	6	0	85.71	
Supervisor	Joe J.T. Teng	2	0	14.29	

Annotations:

1. There were no rescues of Directors due to conflicts of interests in 2012.
2. Measures taken to strengthen the functionality of the Board:
 - (1) On Feb.5, 2008, we followed the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies " by Financial Supervisory Commission to amend the Company's Board meeting procedure.
 - (2) We have redesigned the Company's website and strengthen the functions of investors relations to improve the transparency of the information.

3.3.2 Information Regarding Audit Committee Operation : Not Applicable.

3.3.3 Information about the Supervisors

Board meetings were held 7 times during 2012 and to the publish date of this annual report. Attendances of supervisors are as follows :

Title	Name	Attendance in Person	Attendance Rate (%)	Remarks
Supervisor	Kao-Keng Chen	7	100.00	
Supervisor	Peng-Chih Kuo (Representative of Chau Chih Inv. Co., Ltd.)	6	85.71	
Supervisor	Joe J.T. Teng	2	28.57	

Annotations:

1. Supervisor structure and their responsibilities

(1) Communication between supervisors and employees/ shareholders : The supervisors can communicate with employees and stockholders through spokesperson, labor union, and in the Shareholders Meeting.

(2) Communication with internal audit division and external auditors (CPAs) :

- a. Audit division would prepare and submit the "Summarized report to the supervisors" along with a copy of audit report to the supervisors. Supervisors would call the director of audit division if they have different opinions or questions. The supervisors are familiar with the company's audit and internal control operation.
- b. Our CPAs would communicate with the supervisors via written document about the auditing content and adjusting entries, before or after their audit for semi-annual report and annual report.

2. Supervisors' objections on the important resolutions of board meetings: None.

3.3.4 Reasons for the Discrepancy of Corporate Governance between the Company and Best-Practice Principles in TSEC/GTSM Listed Companies

Item	Executions	Reasons for the discrepancy of corporate governance between the company and best-practice principles in TSEC/GTSM Listed Companies
<p>1. Shareholding Structure and Shareholders' Rights</p> <p>(1) Ways of handing shareholders' suggestions or disputes</p> <p>(2) The Company's possession of major shareholder's list and the list of ultimate owners of these major shareholders</p> <p>(3) Risk management mechanism and fire wall between the Company and its affiliates</p>	<p>In addition to the stock affair attorneys, the Company also assigned spokesman, public affair division, investor relation department and stock representative to handle the issues.</p> <p>The Company keeps track of the major shareholders and ultimate owners that listed by the stock affair attorney and periodically reports the changes of shareholdings in directors, supervisors and managers.</p> <p>Rules are made to strictly regulate the activities of trading, endorsement and loans between the Company and its affiliates. Also we follow the "Criteria of Internal Control Mechanism for Public Company" outlined by Financial Supervisory Commission to draft the guidelines for the "Supervision and governance of the subsidiaries" in order to make total risk control of the subsidiaries.</p>	<p>Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company</p> <p>Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company</p> <p>Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company</p>
<p>2. Board Structure and Responsibilities</p> <p>(1) Independent Directors</p> <p>(2) Regular evaluation of external auditors' independence</p>	<p>No independent directors are available.</p> <p>Our accounting division conducts the evaluation of external auditor's independence once a year and reports the result to the Board of Directors. All auditors must not be the Company's directors, supervisors, stockholders, employees and stakeholders.</p>	<p>Although the independent directors have not been set up, the appropriate seats of directors have been decided based on the business scope, major shareholdings, and operation. Over the past years, the board has been operated and exercised the authority with the law, the corporate rules, and the shareholder meeting resolution. The Company's directors and legal representatives are generally proficient and knowledgeable. In the future, we will plan the independent directors in accordance with the laws.</p> <p>Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company</p>

Item	Executions	Reasons for the discrepancy of corporate governance between the company and best-practice principles in TSEC/GTSM Listed Companies
3. The company's communication with its stakeholders	Relevant departments, including labour union, customer service center, purchasing, financing and others, are available to keep good communication with the employees, consumers, suppliers and creditors.	Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company
4. Information Disclosure (1) Establishment of corporate website to disclose information regarding the company's financials, business and corporate governance status (2) Other information disclosure channels (e.g. English website, assign specialist to collect information and make disclosure, spokesperson, web-cast investor conference)	The information about company's financial and corporate governance is available at www.uni-president.com.tw 1. Set up an English website: www.uni-president.com . 2. Assigned relevant departments to collect and disclose company information. 3. Currently we have one spokesperson and two deputy spokesmen. 4. Disclose investor conferences' information on corporate website.	Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company Consistent with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Company
5. Operations of the Company's Nomination Committee, Compensation Committee, or other committees of the Board of Directors	We have set up the compensation committee. Except that, neither auditing committee nor other relevant departments is available.	Although no audit committee and other relevant department has not been established except the Compensation Committee, the Company has detailed complete operational guideline and management for each division to follow. In the future, we will plan the necessary committee in accordance with the laws.
6. If the Company has established corporate governance policies based on TSE Corporate Governance Best-Practice Principles, please describe the discrepancy between the policies and their implementation The Company has not yet established corporate governance policies based on TSE Corporate Governance Best Practice Principles.		

Item	Executions	Reasons for the discrepancy of corporate governance between the company and best-practice principles in TSEC/GTSM Listed Companies
7. Other important information that enable the understanding of Company's corporate governance practices:	<ul style="list-style-type: none"> (1) Our company values greatly the harmony of labor-employee relation, and tries hard to make food, clothes, accommodations, transportation, education and entertainment easier to reach in employees' lives; for example, we supply dormitories, delicious but inexpensive meals, health check-ups, and employee fringe. We hope our employees be satisfied with our full and complete welfare system, and committed to the company. (2) Our company has incorporated the performance evaluation of wastewater and pollution control, wastes disposal, wastes and energies reduction, poison control and clearance into suppliers' reviews. (3) In 2012, all board members and management team were arranged to attend the advanced courses according to the relevant laws. (4) Any significant issues that relate to corporate policy, investment, endorsement, loan and financing are evaluated by the designated parties and exercised the resolution 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. (5) The Company has established a customer services center to deal with the consumer complaints and protect consumer rights. (6) The Company has purchased D&O insurance for its directors and supervisors since year 2007. 	
8. The result, material deficiency (or suggestion) and improvement of corporate governance assessed by internal audit or professional institutions:	We have disclosed the corporate governance self-assessment in MOPS site and this self-assessment is consistent with the Corporate Governance Best-Practice Principles.	

3.3.5 The Operation of the Remuneration Committee

A. Information Regarding Remuneration Committee

Terms	Five or More Years' Experience or Professional Qualification			Criteria (Note)								Number of Companies Also Serves as Remuneration Committee
	Lecturer or above in Business, Law, Finance, Accounting or Corporate Business Related Fields	Qualification of Justice, Procurator, Attorney, CPA, Specialist or technician of National Examination in Corporate Business Related Fields	Experience in Business, Law, Finance, Accounting, or Corporate Business Related Fields	1	2	3	4	5	6	7	8	
Yun Lin (Chairman)	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	0
Hsing-Yi Chow	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	3
Chiao-Tan Yo	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	7

Note :

Directors or supervisors, during the two years before being elected or during the term of office, have been or be any of the following, please tick the appropriate corresponding boxes :

1. Not an employee of the company or any of its affiliates ;
2. Not a director or supervisor of the company or any of its affiliates. The same does not apply, however, in cases where the person is an independent director of the company, its parent company or any subsidiary in which the company holds, directly or indirectly, more than 50% of the voting shares ;
3. Not a natural-person shareholder 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 amount of 1% or more of the total number of issued shares of the company or ranking in the top10 in holdings ;
4. Not a spouse, relative within the second degree of kinship, or lineal relative within the fifth degree of kinship, of any of the persons in the preceding three subparagraphs ;
5. Not a director, supervisor, or employee of a corporate shareholder that directly holds 5% or more of the total number of issued shares of the company or that holds shares ranking in the top five in holdings ;
6. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution that has a financial or business relationship with the company ;
7. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides commercial, legal, financial, accounting services or consultation to the company or to any affiliated of the company, or a spouse thereof ;
8. Not been a person of any conditions defined in Article30 of the Company Law.

B. The function of the remuneration Committee:

Assist the board in developing and reviewing the policies, regulations, standards and structures of the directors, supervisors, and senior managers' remuneration on a regular basis. Remuneration committee will carry out the following duties in a fair and transparent procedure, and propose the criteria to the board for approval.

1. Set and regularly review the policies, regulations, standards and structures for evaluating the directors, supervisors and managers' performance and remuneration.
2. Periodically assess and determine the remuneration of the directors, supervisors and managers.
Criteria for supervisors' remuneration will be proposed to the board for approval. Remuneration paid to the supervisors is subjected to the terms listed in Corporate Articles or board's approval which stated in the resolution in shareholders meeting.

C. The company has completed the followings in compliance with the law:

1. Determine the company's "Remuneration Committee's Procedures": Approved in 7th Board meeting on June 23, 2011.
2. Establish remuneration committee to appoint committee members: Approved in 8th Board meeting on August 29, 2011 to appoint three external independent qualified professionals to be the remuneration committee members. All members fulfilled the professional qualification and working experiences listed in the fifth section of "regulations for establishment of remuneration committee for companies listed in Stock and security exchange" and no restriction or limitations listed in the sixth section incurred. The term of first committee members is the same with the current board directors, to June 22, 2013.
3. Convene first Remuneration Committee Meeting : The meeting was convened on September 30, 2011 and the resolutions and recommendations were proposed to the board for approval on December 22, 2011.

D. The remuneration Committee meetings were hold 3 times from Sep. 30, 2011 to the publish date of this annual report.

Title	Name	Actual Number of Attendance	Delegate Number of Attendance	Attendance Rate (%)	Notes
Committee Member	Yun Lin (Chairman)	3	0	100.00	
Committee Member	Hsing-Yi Chow	3	0	100.00	
Committee Member	Chiao-Tan Yo	3	0	100.00	
Director & President	Chih-Hsien Lo	3	0	100.00	Attend but no voting right

3.3.6 Corporate Social Responsibility (CSR)

Item	Implementation	Reasons for deviations from “Corporate Social Responsibility(CSR) Best Practice Principles of TWSE/GTSM Listed Companies”
<p>1. Exercising Corporate Governance</p> <p>(1) The company declares its corporate social responsibility policy and examines the results of the implementation.</p> <p>(2) The company establishes exclusive (or concurrent) unit to promote and enforce all corporate social responsibility policies.</p> <p>(3) The company organizes regular trainings of business ethics for directors, supervisors and employees, and incorporates the trainings with employee performance appraisals to construct a clear and effective reward and disciplinary system.</p>	<p>1. The Board of Director set up CSR policy in 2008, and approved the CSR principle on 2010/4/26. The context was amended on 2012/06/22 subject to the new version of stock exchange notices.</p> <p>2. A CSR team was established under the Marketing Planning Group at President’s Office to promote various CSR plans</p> <p>3-1 The company’s directors and supervisors follow the provision of “Examples of further education for directors and supervisors in listed company” and complete relevant trainings and education.</p> <p>3-2 The company advocates staff to comply with the company’s provisions through bulletins and within internal meetings. Also the company sets reward and disciplinary committee to deal with cases of reward and punishment in a fairly way.</p>	None
<p>2. Fostering a Sustainable Environment</p> <p>(1) The company endeavors to utilize all resources more efficiently and uses renewable materials to lower the suffering to the environment.</p> <p>(2) The company establishes an appropriate environmental management system based on the characteristics of industries.</p> <p>(3) The company establishes an exclusive environmental management unit or assigns personnel to maintain the environment.</p> <p>(4) The company monitors the impact of climate change on the operations and establishes strategies to enforce energy saving and carbon and greenhouse gas reduction.</p>	<p>1. The company recognizes “sustainable development” as a challenge to face in 21st century. While seeking growth, we act responsible for corporate social responsibility, commit to protect the environment, and promote energy savings and carbon. We endeavor to reduce greenhouse gas emissions, examine Carbon footprint, introduce environmental accounting, and involve CDP and Group Savings Energy. In 2012, the company won the energy savings excellence award by the Department of energy and the first prize of ROC Corporate Environment excellence by the Department of Environmental Protection.</p> <p>2. The company continues to create a premium occupational health and safety culture in order to pursue a nice and safe workplace.</p> <p>3. In 2003, we set up an Environmental Safety Center to reach a consensus of zero accidents and pollution among all employees. The company also received many approvals, such as Occupational Health and Safety Management System (OHSAS 18001), Environmental Management System (ISO14001), Taiwan Occupational Health and Safety Management System (TOSHMS) and awards. Each year we would update the environmental reports, and disclose the content on the company’s website.</p> <p>4. In 2007, we established a cross-department group to handle environmental protection and energy saving and constant promote, trace and follow on 8 major KPI of environmental protection.</p>	None

Item	Implementation	Reasons for deviations from “Corporate Social Responsibility(CSR) Best Practice Principles of TWSE/GTSM Listed Companies”
<p>3. Preserving Public Welfare</p> <p>(1) The company complies with relevant labor laws and regulations, protects the legal rights and interests of employees, and has in place appropriate management methods and procedures.</p> <p>(2) The company provides safe and healthy work environments for its employees, and organizes training on safety and health for its employees on a regular basis.</p> <p>(3) The company builds a regular communication mechanism, as well as notifies operating changes that may affect significantly affect the benefits the employee in an appropriate way.</p> <p>(4) The company establishes and discloses policies on consumer rights and interests and provides a clear and effective procedure for accepting consumer complaints.</p> <p>(5) The company cooperates with its suppliers to jointly foster a stronger sense of corporate social responsibility.</p> <p>(6) The company, through commercial activities, non-cash property endowments, volunteer service or other free professional services, participates in community development and charities events.</p>	<ol style="list-style-type: none"> 1. The company insists on the harmonious relationship with its workers, and extremely concern about the employee’s welfare and career planning. So far, no employer and labor conflicts had occurred, and no losses of this kind are expected to come. 2. The company provides a comfortable, safe and hygienic workplace for the labors, and makes rules for retirement with respect to the Labor Standards Law and new Labor Pension Act. 3. The company publishes monthly internal publication, fully discloses the dynamics of the Uni-President Group so that all employees are informed about the company’s business profile, and invites director of the corporate labor union to attend the corporate business meeting to enable employees to catch every latest business developments. 4. We set up a consumer service center to response to customer complaints, serve at the interests of consumers in a fast and timely manner to maintain a good corporate image. 5. We cooperate with supplier to innovate lightening and environmental friendly packaging materials to reduce the environmental impact, 6. Through the “Uni-President Social Welfare and Charity Foundation” and employees’ efforts, the company offers various charity aids. It provided assistance to 30,533 emergent households and funded NT\$240 million in past thirty-four years. It conducts activities to raise public care for minority groups and help relieving post-disasters effects. 	None
<p>4. Enhancing Information Disclosure</p> <p>(1) The measures of disclosing relevant and reliable information relating to their corporate social responsibility.</p> <p>(2) The company produces corporate social responsibility reports disclosing the status of the implementation of corporate social responsibility policy.</p>	<ol style="list-style-type: none"> 1. Our CSR reports are updated periodically and posted on corporate and marketing (PECOS) website. 2. We have published CSR reports every two year. The reports are prepared in accordance with the GRI (the Global Reporting Initiative, GRI) G3 guidelines. The second CSR report has been approved by the third party to coincide with GRI B+ application, and content can be downloading from corporate website. 	None

Item	Implementation	Reasons for deviations from "Corporate Social Responsibility(CSR) Best Practice Principles of TWSE/GTSM Listed Companies"
5. If the Company has established corporate social responsibility principles based on "Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies", please describe any discrepancy between the principles and their implementation:	No material difference exists in our "Corporate Social Responsibility Best Practice Principles" and their implementation.	
6. Other important information to facilitate better understanding of the Company's corporate social responsibility practices (e.g., systems and measures that the company has adopted with respect to environmental protection, community participation, contribution to society, service to society, social and public interests, consumer rights and interests, human rights, safety and health, other corporate social responsibilities and activities, and the status of implementation.) :	<p>(1) We established two NPO Foundations to provide social charity service.</p> <p>(a) Uni-President Social Welfare and Charity Foundation Uni-President has long been concerning about the living of these minorities and endeavoring to look after the people in critical needs</p> <p>(b) Millenary Love Health Foundation In October 2003, we unified with President Chains Corp. (7-Eleven) to initiate the establishment of Health Foundation of Millenary Love. The members of this foundation consist of experts from business, academia and government whom work together to promote social education, R&D, and international interaction of nutritional health and preventive medicine. Considering over 3 million metabolic syndrome patients nationwide, to prevent the occurrence of metabolic syndrome, the foundation introduced new international public health concept "regular maintenance of health waist" in 2006, and continued promoting "3D healthy living Put metabolic syndrome Away" later Tasks in 2009. Also "Community Health Stations" was set in 7-ELEVEN and cosmed outlets.</p> <p>(2) Implement the issues about environmental protection and energies and carbon reduction. Due to the large volume of packaging material for our product, we are endeavored to work on 8 major KPI of environmental protection and carbon reduction, and trace the yearly target seasonally.</p> <p>(3) In 2012, we won the first prize and popularity award of "Green brand" among food and beverage category and the first prize of "Digital service Benchmark Company" by Digital Age</p>	
7. The company's products or corporate social responsibility reports that met the standard and are being approved by external institutions should be stated below:	<p>(1) The research on Green Products is our key management issue. Recently, the lightening packaging material strategy is aggressively pushed and the carbon footprint is calculated.</p> <p>(2) By the end of 2012, 20 products have received health food certificates. 15 products have passed carbon footprint, 11 products receive carbon label, 211 products receive GMP certification. Also we have 4 CAS certified factories, and 6 ISO22000 approved main plant.</p>	

3.3.7 The state of the company's performance in the area of good faith management and the adoption of related measures

Item	Implementation	Reasons for deviations from "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies"
<p>1. Set up corporate governance policies:</p> <ul style="list-style-type: none"> (1) Declare corporate governance policies in internal and external documents, and report to the board of directors. (2) Set up mechanism, guidance, education and training to prevent violation of integrity. (3) Specifically define the scope of business activities involving higher risk of integrity violation, such as bribery and political donations, and apply relevant prevention mechanism. 	<ul style="list-style-type: none"> (1) In accordance with the law, we set up internal control mechanism in the mother companies and subsidiary companies. (2) We establish and promote SOP in various internal departments to prevent unethical practices internally, including the auditing, strategic planning, legal affairs, and education and training departments. (3) We set up high standards and establish internal control system for activities with higher potential of unethical practices, such as political donations, business exchange and reception, significant fraud and violation of criminal codes, participation of group members, government purchase. 	None
<p>2. Practices and execution</p> <ul style="list-style-type: none"> (1) Avoid doing business with those with unethical records, and list out corporate governance practices in the contracts. (2) Assign specific departments to establish and execute corporate governance practices, and report to the board of directors the process. (3) Set up policies to prevent benefit of conflicts and provide appropriate relevant description. (4) Set up corresponding and effective accounting principles and internal control mechanism, and working process of the audit. 	<ul style="list-style-type: none"> (1) We clearly declare our ethical principles and policies in all business contracts. (2) The auditing department is responsible for detecting unethical practices and is directly responsible to the board of directors. (3) In accordance with the law, we have established "Procedure for Board of Directors Meetings", to deal with benefit of conflicts. (4) We obey accounting and auditing principles and set up internal control mechanism, to ensure daily operation correspond to ethical principles. 	None
<p>3. Company provides methods for impeach, punishment and appeal.</p>	<p>We have an "Award and Punishment Review Committee" to provide employees ways to impeach, punishment and appeal.</p>	None

Item	Implementation	Reasons for deviations from "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies"
<p>4. Enhance information reveal</p> <p>(1) Build website to reveal integrity corporate governance related information.</p> <p>(2) Provide other ways to reveal corporate governance relevant information (i.e. set up English website, appointed staffs to collect and reveal relevant information)</p>	<p>(1) We have a corporate website in which ethical management concept is included.</p> <p>(2) We have a corporate English website and we appoint staffs to collect integrity relevant information.</p>	None
<p>5. The company's written "Ethical Corporate Management Best Practice Principles" should comply with "Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies".</p>	<p>We modify and release "Uni-President CRS Report" every two years, which clearly states our ethical management's principles and policies. Furthermore, we regularly amend and update management principles and policies to ensure compliant with "Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies".</p>	None
<p>6. Other assisting relevant information to help the public understand more corporate governance practices. For example, promoting the company's determination for ethical management to business partners, and invite them to the education and training programs and help examining the company's integrity operating principles)</p>	<p>We set the highest standards for integrity operating, and actively promote transparent management to protect rights of interested party (investors, consumers, employees, business partners, community). Furthermore, we have promotion mechanism (i.e. education and training programs) for business partners (distributors, retail channels, vendors) and subsidiary companies, to declare our moral principles and corporate culture to protect goodwill and pursue sustainable management.</p>	None

3.3.8 If the company has adopted corporate governance best-practice principles or related bylaws, disclose how these are to be searched : Not available. The Company has not yet established corporate governance policies.

3.3.9 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 45.

3.3.10 Internal Control System Execution Status

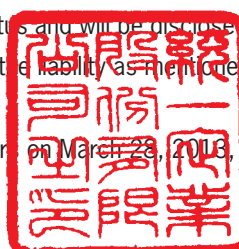
A. Statement of Internal Control

Statement of Internal Control System

Date: March 28, 2013

The internal control system from January 1 to December 31, 2012, 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 28, 2013, and those 10 directors in presence all agree at the contents of this statement.



Uni-President Enterprise Corporation

Chairman :  Chin-Yen Kao

President :  Chih-Hsien Lo

B. The Securities & Futures Bureau did not request the Company to commission an independent auditor to audit its internal control system in 2012.

3.3.11 Regulatory Authorities' Legal Penalties to the Company, and the Company's Resulting Punishment on its Employees: None.

3.3.12 Major Resolutions of Shareholders Meeting and Board of Directors Meeting

A. Major resolutions of 2012 General Shareholders Meeting

One general shareholders meeting was convened in the fiscal year 2012 and to the publish date of the annual report. The 2012 General Shareholders Meeting was held on June 22, 2012 and the resolutions were summarized as follows.

(1) Accepted the business report and financial statements of year 2011.

(2) Approved the distribution of retained earnings of year 2011.

The available retained earnings for distribution in 2011 were NTD 9,924 million. The distribution of cash dividend was NT\$1.0 per share and stock dividend was NT\$0.7 per share.

(3) Approved the incremental indirect investments in Mainland China.

① Uni-President Hong Kong Holdings Ltd. increased investment of USD 225.15 million in President Enterprises (China) Investment Co., Ltd. This amount was then invested into 21 subsidiaries including Guangzhou President Enterprises Co., Ltd.

② Approved Uni-President Foodstuff (BVI) Holdings Ltd. to acquire Zhongshan President Enterprises Co., Ltd from Cayman President Holdings Ltd. for RMB 74.37million, Shanghai Songjiang President Enterprises from Kai Yu (BVI) Investment Co., Ltd. for RMB 86.00million and San Tong Wanfu (Qingdao) Food Co., Ltd. from Qingdao President Feed & Livestock Co., Ltd. for RMB 27.42million.

(4) Approved the issuance of new shares from capital increase out of earnings: Issued 318,105,809 new shares for capital increase out of the un-appropriated retained earnings of NT\$ 3,181,058,090 from previous years.

(5) Approval of the financing option through issuance of GDR from common stocks out of cash investment or through domestic cash investment.

(6) Approval of the amendments to parts of Articles of Incorporation.

(7) Approval of amendments to "Company's Rules of Procedure for Board of Directors' Meeting".

(8) Approval of amendments to "Company's Rules for Director and Supervisor Elections".

(9) Approval of amendments to "Company's Rules of Procedure for Shareholdings' Meeting".

B. Executions of the Resolutions of the 2012 General Shareholders Meeting

(1) Accepted the business reports and financial statements of year 2011: 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 2011: Cash dividend of NT\$ 1.0 per share was distributed on September 5, 2012 and stock dividend of NT\$ 0.7 per share was distributed on September 28, 2012.

(3) Accepted incremental indirect investments in Mainland China: Executed.

(4) Accepted the issuance of new shares from capital increase out of earnings: Executed. The recorded date is set on August 17, 2012.

(5) The financing option through issuance of GDR from common stocks out of cash investment or through cash investment domestically: Effective from the date of resolutions at general shareholders meeting.

- (6) The amendment of parts of Articles of Incorporation: Effective from the date of resolutions at general shareholders meeting and completed registration of the amendment to the Ministry of Economic Affairs in 15 days in accordance by law.
- (7) The amendment of “Company’s Rules of Procedure for Board of Directors’ Meeting”: Effective on the resolutions at general shareholders meeting.
- (8) The amendment of “Company’s Rules for Director and Supervisor Elections”: Effective on the resolutions at general shareholders meeting.
- (9) The amendment of “Company’s Rules of Procedure for Shareholdings’ Meeting”: Effective on the resolutions at general shareholders meeting.

C. Major Resolutions during the Board of Directors Meetings in 2012 and to the Publish Date of the Annual Report

Seven board meetings were convened in fiscal year 2012 and to the publish date of the annual report. The major resolutions were summarized below.

2012.02.24 (10th Board Meeting)

Approved the internal control system and auditing proposal for year 2012. They include controls over the following three operations:

1. Management of the adoption of the International Financial Reporting Standards (IFRSs).
2. The procedures in professional accounting judgment and change of accounting policies and accounting estimates.
3. Management of the operations of the remuneration committee.

2012.03.28 (11th Board Meeting)

1. Accepted the change of the person in custody of the use of the official seals in Head office.
2. Accepted the appointment of Wen-Liang Tseng, the assistant director, in his own name to be the independent director of Qualipoly Chemical Corporation.
3. Approved the evaluation of external auditor’s independence.
4. Approved the appointment of Wu-Chung Lin as the vice president of President’s Office.
5. Approved the related operating procedures for shareholder proposal right. Shareholders must submit proposals during April 13 to April 23, 2012.
6. Approved the time of 2012 general shareholders meeting on June 22, 2012.
7. Approved new proposal for guarantees loan of NTD 600 million to Kai Yu Investment Co., Ltd.
8. Approved the short-term guarantee loan renewal of USD 5 million to Kai Yu (BVI) Investment Co., Ltd.
9. Approved bank loan renewals of NTD 5.47 billion and USD 1 million from four banks including Hua Nan Commercial Bank.
10. Approved new bank loans of NTD 3.25 billion and USD 77 million from six banks including Taiwan Cooperative Bank.
11. Approved the statement of internal control system for year 2011.
12. Approved the financing option of issuance of GDR or cash investment to meet the future capital needed.
13. Approved to amend “Procedures for Acquisition or Disposal of Asset” in accordance with newly announced “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” by FSC.

14. Approved to implement electronic ballot and revise the election procedure of directors and supervisors as the candidate nomination and amend Articles of the Company Incorporation in agreement with FSC's compulsory E-voting system.
15. Approved to revise the rules of the Election of Directors and Supervisors.
16. Approved to revise the regulations governing procedure for shareholders meetings in agreement with FSC's compulsory E-voting system.
17. Accepted the business report and financial statements of year 2011.
18. Approved the distribution of retained earnings for year 2011.
19. Approved issuance of new shares for capital increase out the un-appropriated retained earnings (every 70 shares for 1,000 shares owned).
20. Approved to revise article 6 and article 9 of the rules for paying the directors and supervisor subsidies about the funerals, weddings, or severance/ retirement.

2012.05.07(12th Board Meeting)

1. Approved the donation of NTD 200 thousand to WuSanLien Awards Foundation for two continuous years.

2012.06.22(13th Board Meeting)

1. Approved to replace two filling machines in Shinshih beverage factory.
2. Authorized the chairman the full power to set the record date of distribution of cash dividend and rationed shares.
3. Approved further cash investment of NTD 32.38 million into Q-Ware Systems & Services Corp.
4. Accepted the disposition of 5% shares of Bank Pro E-Service Technology Co., Ltd. to NEC Taiwan Ltd.
5. Approved to provide President Entertainment Corp. the endorsement and guarantee limit up to NTD 1,000 million.
6. Increased the lending of Uni-President China Holdings Ltd., to others from RMB 1,500 million to 2,500 million.
7. Increased the lending of President Enterprises (China) Investment Co., Ltd. to others from RMB 1,500 million to 2,500 million.
8. Approved additional investment of USD 147million into President Enterprises (China) Investment Co., Ltd. through Uni-President China Holdings Ltd., then to other subsidiaries in China.
9. Approved additional investment of USD 147million into President Enterprises (China) Investment Co., Ltd. through Uni-President China Holdings Ltd., then to President (Kunshan) Trading Co., Ltd.
10. Approved the renewal of D&O Insurance for directors, supervisors and key managers.
11. Approved the amendments of the Company's Practice Principle of Corporate Social Responsibility.
12. Approved the donation of NTD 0.2 million to the Chinese National Association of Industry and Commerce, Taiwan (CNAIC).
13. Approved the donation of NTD 80,000 to Straits Economics & Cultural Interchange Association and payment of annual fee of NTD 20,000.
14. Approved the issuance of unsecured convertible bonds no more than NTD 10 billion in 2012~2013.
15. Approval of new loans of NTD 5.51 billion and USD 82 million from four banks including Zhonglun branch of Bank of Taiwan.
16. Approval of loan renewal of NTD 1.3billion and USD 44 million from four banks including Standard Chartered Bank (Taiwan) Limited.
17. Approval of short-term guarantee loan renewal of NTD 400 million to Kai Yu Investment Co., Ltd.

2012.8.29 (14th Board Meeting)

1. Accepted the acquisition of five currency funds, including President James Bond, as short term investment.
2. Accepted the disposition of five currency funds including President James Bond.
3. Approved the expiration of the appointment of Ikeuchi Chihiro as our Vice President.
4. Approved the financial statements for first half year of 2012.
5. Approved the auditing policy for Uni-President Group to provide guarantee and lend fund to others.
6. Approved further cash investment of USD 50 million into Cayman President Holdings Ltd.
7. Approved to establish Yichang Ziquan Beverage Co., Ltd. with President Enterprises (China) Investment Co., Ltd. at USD 3.15 million.
8. Approved further cash investment of USD 4.05 million into Guilin Ziquan Beverage Co., Ltd. through President Enterprises (China) Investment Co., Ltd.
9. Approved the acquisition of 85% shares of Kunshan Sanwa Foods Industrial Co., Ltd for RMB 11 million by President Enterprises (China) Investment Co., Ltd.
10. Approved new loans of USD 50 million and NTD 500 million from 2 banks including HSBC.
11. Approved loan renewals of USD 260 million and NTD 4.7 billion from 12 banks including Bank of America.
12. Approved the short-term guarantee loan renewal of NTD 1.1 billion to Kai Yu investment Co., Ltd.
13. Approved to revise the regulations Governing Procedure for Board of Directors Meetings in agreement with amended "Securities and Exchange Act" and "Company Act".

2012.12.21 (15th Board Meeting)

1. Accepted the donation of NTD 50,000 to 2012 Tainan Fellow Townsman Association.
2. Accepted the change of the person to custody and control the use of the official seals due to the personnel change in finance department.
3. Accepted the acquisition of 10.5 million shares of Hi-Life international Co., Ltd., at NTD 10 per share and further cash investment of 10 million shares of Hi-Life international Co., Ltd., at NTD 10 per share.
4. Accepted the acquisition of the land with lot number 15-1 in Liouying Technology Industrial Park.
5. Approved disposition of all shares of Bank Pro E-Service Technology Co. Ltd. to President Chain Store Corp.
6. Approved to decrease the endorsement and guarantee limit for Q-ware Communications Co., Ltd.
7. Approved to amend the "Procedure Governing the Lending of Capital to Others"
8. Approved the acquisition of 7.67% shares of TTET Union Corporation from Mitsubishi Corporation.
9. Approved the investment of USD 30 million in Jilin President Mineral Water Co., Ltd. through President Enterprises (China) Investment Co., Ltd. and Wuhan President Enterprises Food Co., Ltd.
10. Approved one year term renewal of the appointment of the legal advisors until Dec 31, 2013.
11. Approved the establishment of three overseas companies including Mingfu Fund Corp.
12. Approved the donation of NTD 5 million to Millenary Love Health Foundation.
13. Approved the donation of NTD 100 thousand to Charity Concert held by Mitsubishi Corporation.
14. Approved internal auditing proposal of year 2013 in accordance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies" promulgated by FSC.
15. Approved to revise the system of internal control including finance and investment cycle in accordance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies" promulgated by FSC.
16. Approved to revise the KPIs for managers in response to the suggestion by the compensation committee.
17. Approved the meeting schedule of the compensation committee.

18. Accepted the appointment of Ching-Tien Li, the president of Uni-President (Vietnam) Co., Ltd., to be the independent director in one's own name in C.Q.S Industries Inc.(Vietnam)
19. Approved the liquidation of Zhanjiang President Enterprises Co., Ltd and sell the land back to the government.
20. Approved the short-term guarantee loan renewal of NTD 220 million to Kai Yu Investment Co., Ltd. and Kai Nan Investment Co., Ltd.
21. Approved new loans of USD 190 million and NTD 700 million from three banks including Mega International Commercial Bank.
22. Approved loan renewals of USD 70.8 million and NTD 7.65 billion from nine banks including First Commercial Bank.

2013.03.28 (16th Board Meeting)

1. Accepted the trading price adjustments on the disposition of shares of Cargill President Holdings Pte. Ltd. held by Cayman President Holdings Ltd. and Uni-President Foodstuff (BVI) Holdings Ltd.
2. Accepted the acquisition and the disposition of short-term investments UPAMC James Bond Fund.
3. Accepted the business report and financial statements of year 2012.
4. Approved the distribution of retained earnings for year 2012: cash dividend of NT\$1.4 per share and stock dividend of NT\$0.6 per share (proposal will be submitted to general shareholders meeting for approval).
5. Approved issuance of new shares for capital increase out the un-appropriated retained earnings (every 60 shares for 1000 shares owned)
6. Approved the amounts of retained earnings available for distribution and special reserve with first-time adopting of IFRS.
7. Approved the evaluation of external auditor's independence.
8. Approved the statement of internal control system for year 2012.
9. Approved the financing option of issuance of GDR or cash investment to meet the future capital needed.
10. Approved President Enterprises (China) Investment Co., Ltd. and Zhengzhou President Enterprises Co., Ltd. to invest USD 70 million in Beijing President Enterprises Drinks & Food Co., Ltd.
11. Approved President (Kunshan) Trading Co., Ltd. to invest USD 60 million in President (Kunshan) Real Estate Co., Ltd
12. Increased the lending of Uni-President China Holdings Ltd. and President Enterprises (China) Investment Co., Ltd. to others from RMB 2,500 million to no more than their 40% net worth.
13. Approved to relocate the aquatic feed plant from Yeongkang to Liuying.
14. Approved to establish toast and instant noodle plants in Hukou.
15. Approved the time of 2013 general shareholders meetings on June 25, 2013.
16. Approved the related operating procedures for shareholder proposal right. The period for shareholders to submit a proposal is from Apr.16, 2013 to Apr.26 2013.
17. Approved the related operating procedures for any shareholder holding 1% or more shares to write a roster of director candidates. The period for shareholders to submit a proposal is from Apr.16, 2013 to Apr. 26 2013.
18. Approved the re-election of directors and the election of independent directors in 2013 general shareholders meeting.
19. Approved the proposal of the deletion of non-competition promise on company's directors in compliance with article 209 of the company law.
20. Approved to amend Articles of the Company Incorporation in agreement with FSC's compulsory electing Independent Directors.

21. Approved to revise the regulations governing procedure for shareholders meetings in agreement with the change of FSC's regulations.
22. Approved to revise "the regulations Governing Procedure for Board of Directors Meetings", "the rules of the Election of Directors and Supervisors", "Procedure Governing the Lending of Capital to Others", "Procedures for Endorsement and Guarantee ", "Procedures for Acquisition or Disposal of Asset", " Corporate Social Responsibility Best Practice Principles" and "Compensation Committee Charter".
23. Approved to revise working rules to comply with the change in governmental policy.
24. Approved to set up "Rules Governing the Scope of Powers of Independent Directors" and "Audit Committee Charter", and elect Independent Directors and establish Audit Committee in 2013 shareholders meetings.
25. Approved new bank loans of NTD 1.35 billion and USD 3 million from two banks including Taipei branch of Bank of China.
26. Approved bank loans renewal of NTD 4.46 billion, USD 73 million and EUR 3 million from five banks including Tainan branch of Taishin International Bank.

3.3.13 Directors' or Supervisors' Objections on the Important Resolutions of Board Meetings : None.

3.3.14 Resignation or Dismissal of Personnel Involved in Preparation of Financial Reports : None.

3.4 Auditing Notes

3.4.1 Disclosure of Auditing Fee

Unit : NT\$ thousands

	Audit Fee	Non-audit Fee	Total
Under NT 2,000,000		✓	✓
NT 2,000,000 NT 4,000,000			
NT 4,000,000 NT 6,000,000			
NT 6,000,000 NT 8,000,000			
NT 8,000,000 NT 10,000,000			
Over NT 10,000,000	✓		✓

3.4.2 Changes in Independent Auditors

The Company did not replace its independent auditor during 2011, 2012 and as of March 31, 2013.

3.4.3 UPEC's Chairman, President, CFO and managers in charge of its finance and accounting operations did not hold any positions within UPEC's independent audit firm or its affiliates during 2012.

3.5 Changes in Shareholding of Directors, Supervisors, Managers and Major Shareholders

Unit: Share

Title	Name	2012		As of Apr.30, 2013	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Director (Juridical Person Shareholders)	Kao Chyuan Inv. Co., Ltd.	13,651,705	0	3,354,000	0
Chairman (Representative)	Chin-Yen Kao (Note1)	7,201	0	0	0
Managing Director (Juridical Person Shareholders)	Joyful Holding Company	2,469,849	0	2,846,000	0
Managing Director (Representative)	Kao-Huei Cheng (Note1)	1,915,870	0	0	0
Managing Director & CEO	Chang-Sheng Lin	2,753,873	0	(42,000)	0
Director (Juridical Person Shareholders)	Taipo Inv. Corp.	1,712,143	0	0	0
Director (Representative)	Ping-Chih Wu (Note1)	2,395,271	0	(5,000)	0
Director	Po-Ming Hou	8,271,815	0	0	0
Director	Hsiu-Jen Liu	4,938,868	0	0	0
Director	Ying-Jen Wu	276,842	0	(52,000)	0
Director (Juridical Person Shareholders)	Young Yun Inv. Co., Ltd.	412,866	0	0	0
Director (Representative)	Chung-Ho Wu (Note1)	1,142,785	0	14,000,000	0
Director	Po-Yu Hou	7,217,380	0	0	0
Director (Representative) & President	Chih-Hsien Lo (Note1)	227,247	0	0	0
Supervisor	Kao-Keng Chen	2,460,201	0	2,500,000	0
Supervisor (Juridical Person Shareholders)	Chau Chih Inv. Co., Ltd.	836,489	0	0	0
Supervisor (Representative)	Peng-Chih Kuo (Note1)	(415)	0	0	0
Supervisor	Joe J.T. Teng	340,620	0	0	0
Vice CEO	Lung-Yi Lin	104,348	0	0	0
Senior Vice President	Chin-Tson Chung	744	0	0	0
Senior Vice President	Po-Rong Yen	(22,506)	0	(25,000)	0
Senior Vice President	Hua-Yang Lee	0	0	0	0
Senior Vice President	Chih-Peng Hsieh	0	0	0	0
Senior Vice President	Wen-Lung Yang	0	0	0	0
Senior Vice President	Tsung-Ming Su	0	0	0	0
Senior Vice President	Chien-Li Yin	12,726	0	0	0
Senior Vice President	Jui-Tien Huang	2,655	0	0	0
Senior Vice President	Chung-Sung Wu	0	0	0	0
Senior Vice President	Long-Hong Lu	0	0	0	0
Vice President	Qian-Chang Chen	0	0	0	0

Title	Name	2012		As of Apr.30, 2013	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Vice President	Fu-Shang Yang	15,711	0	0	0
Vice President	Jui-Sheng Wang	0	0	0	0
Vice President	Ying-Thung Yu	0	0	0	0
Vice President	Chi-Chih Tseng	0	0	0	0
Vice President	Tsung-Yi Liu	0	0	0	0
Vice President	Chia-Chuan Wang	490	0	0	0
Vice President	Wen-Chin Chen	742	0	0	0
Vice President	Fu-Jung La	0	0	0	0
Vice President	Jau Kai Hwang	0	0	0	0
Vice President	Chia-Ming Chai	0	0	0	0
Vice President	Wu-Chung Lin	61	0	0	0

Note 1 : Mr. Chin-Yen Kao and Mr. Chih-Hsien Lo are the representatives of Kao Chyuan Inv. Co., Ltd. ; Mr. Kao-Huei is the representative of Joyful Holding Company ; Mr. Ping-Chih Wu is the representative of Taipo Investment Corp. ; Mr.Chung-Ho Wu is the representative of Young Yun Inv. Co., Ltd. ; Mr. Peng-Chih Kuo is the representative of Chau Chih Inv. Co., Ltd.

3.5.1 Shares Trade with Related Party

Name	Reason of Transfer	Date of Transaction	Transferee	Relationship between Transferee and Directors, Supervisors, Managers and Major Shareholders	Shares	Price of Transaction (NTD)
Chang-Sheng Lin	Grant	20120220	Yi-Yin Lin	Daughter	51,000	43.1
Ying-Jen Wu	Grant	20120720	Chun-Liang Wu	Son	48,000	48.75
Chang-Sheng Lin	Grant	20130308	Yi-Yin Lin	Daughter	42,000	59.8
Ying-Jen Wu	Grant	20130321	Chun-Liang Wu	Son	42,000	58.9

3.5.2 Shares Pledge with Related Party : None.

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

As of 12/31/2012

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 Chyuan Inv. Co., Ltd.	208,676,064	4.29%	0	0	0	0	Hsiu-Ling Kao	Director	
Chin-Yen Kao (Representative of Kao Chyuan Inv. Co., Ltd.)	110,075	0.00%	112,024	0.00%	0	0	Hsiu-Ling Kao	Daughter	
							Chin-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)	Son-in-law	
Chin-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)	3,473,635	0.07%	79,742,756	1.64%	0	0	Chin-Yen Kao (Representative of Kao Chyuan Inv. Co., Ltd.)	Father-in-law	
							Hsiu-Ling Kao	Wife	
Po-Ming Hou	126,440,610	2.60%	0	0	0	0	Po-Yu Hou	Brother	
JPMorgan Chase Bank N.A. Taipei Branch in custody for Saudi Arabian Monetary Agency	121,112,720	2.49%	0	0	0	0	NA	NA	
BNP Paribas Wealth Management Singapore Branch	115,537,684	2.38%	0	0	0	0	NA	NA	
Po-Yu Hou	110,322,816	2.27%	0	0	0	0	Po-Ming Hou	Brother	
Government of Singapore	93,508,320	1.92%	0	0	0	0	NA	NA	
Hsiu-Ling Kao	79,742,756	1.64%	3,473,635	0.07%	0	0	Chin-Yen Kao (Representative of Kao Chyuan Inv. Co., Ltd.)	Father	
							Chin-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)	Husband	
Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	78,640,936	1.62%	0	0	0	0	NA	NA	
Hsiu-Jen Liu	75,494,126	1.55%	0	0	0	0	NA	NA	
The Royal Bank of Scotland plc as Depository of First State Global Emerging Markets Leaders Fund a sub fund of First State Investments ICVC	68,080,015	1.40%	0	0	0	0	NA	NA	

3.7 Total Percentage of Ownership of Investees

As of 12/31/2012

Investees	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 International Trade & Investment Corp.	10,700	100.00%	0	0.00%	10,700	100.00%
President Baseball Team Corp.	30,000	100.00%	0	0.00%	30,000	100.00%
President Entertainment Corp.	34,020,000	100.00%	0	0.00%	34,020,000	100.00%
Tone Sang Construction Corp.	379,705,428	100.00%	0	0.00%	379,705,428	100.00%
Kai Yu Investment Co., Ltd.	206,136,000	100.00%	0	0.00%	206,136,000	100.00%
Tung Ho Development Co., Ltd.	3,000,000	100.00%	0	0.00%	3,000,000	100.00%
Cayman President Holdings Ltd.	6,500,000	100.00%	0	0.00%	6,500,000	100.00%
Tung Yuan Corp.	6,100,000	100.00%	0	0.00%	6,100,000	100.00%
President Fair Development Corp.	253,000,000	100.00%	0	0.00%	253,000,000	100.00%
Uni-President Organics Corp.	36,000,000	100.00%	0	0.00%	36,000,000	100.00%
Uni-President Cold Chain Corp.	15,000,000	100.00%	0	0.00%	15,000,000	100.00%
Presco Netmarketing Inc.	99,999,380	99.99%	0	0.00%	99,999,380	99.99%
Uni-President Dream Parks Corp.	72,120,000	72.12%	27,880,000	27.88%	100,000,000	100.00%
Kai Nan Investment Co., Ltd.	98,885,256	61.80%	61,114,744	38.20%	160,000,000	100.00%
Uni-President Glass Industrial Co., Ltd.	2,833,333	56.67%	2,166,667	43.33%	5,000,000	100.00%
Uni-President Vendor Corp.	445,500,000	40.50%	654,500,000	59.50%	1,100,000,000	100.00%
Uni-President Department Store Corp.	48,000,000	30.00%	112,000,000	70.00%	160,000,000	100.00%
Nanlien International Corp.	6,521,090	20.00%	26,084,362	80.00%	32,605,452	100.00%
Mech-President Corp.	13,046,358	18.89%	55,858,816	80.87%	68,905,174	99.76%

As of 12/31/2012

Investees	Investments by the Company		Investments from Directors, Supervisors, Managers, and Directly or Indirectly Controlled Businesses		Total Investments	
	Shares	%	Shares	%	Shares	%
President Natural Industrial Corp.	11,740,998	97.84%	1,000	0.01%	11,741,998	97.85%
President Transnet Corp.	20,000,000	20.00%	70,000,000	70.00%	90,000,000	90.00%
President International Development Corp	900,094,230	68.03%	121,716,000	9.20%	1,021,810,230	77.23%
Uni-President Development Corp.	108,000,000	30.00%	144,000,000	40.00%	252,000,000	70.00%
Retail Support International Corp.	5,144,000	20.00%	11,574,000	45.00%	16,718,000	65.00%
The Tait Group of Companies	59,692,047	63.17%	1,098,245	1.16%	60,790,292	64.33%
Ton Yi Pharmaceutical Corp.	51,000	51.00%	10,000	10.00%	61,000	61.00%
President Nisshin Corp.	6,119,999	51.00%	1	0.00%	6,120,000	51.00%
President Tokyo Corp.	10,199,000	51.00%	1,000	0.00%	10,200,000	51.00%
President Packaging Corp.	23,427,013	50.58%	1,150	0.01%	23,428,163	50.59%
President Kikkoman Inc.	6,000,000	50.00%	0	0.00%	6,000,000	50.00%
Uni-President Biotech Co., Ltd.	3,235,000	50.00%	0	0.00%	3,235,000	50.00%
President Coffee Corp.	7,127,558	20.00%	10,691,337	30.00%	17,818,895	50.00%
Ton Yi Industrial Corp.	719,357,425	45.55%	68,759,879	4.36%	788,117,304	49.91%
ScinoPharm Taiwan Ltd.	246,552,357	37.94%	66,464,115	10.22%	313,016,472	48.16%
President Chain Store Corp.	471,996,430	45.40%	10,131,812	0.98%	482,128,242	46.38%
Presicarre Corp.	137,511,893	20.50%	130,801,027	19.50%	268,312,920	40.00%
TTET Union Corp.	47,991,477	30.00%	12,238,491	7.65%	60,229,968	37.65%
President Securities Corp.	366,644,096	27.71%	114,166,745	8.63%	480,810,841	36.34%
Hi-Life International Co., Ltd.	23,481,915	33.33%	0	0.00%	23,481,915	33.33%
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%
Eagle Cold Storage Enterprise Co., Ltd.	35,748,710	29.93%	0	0.00%	35,748,710	29.93%

As of 12/31/2012

Investees	Investments by the Company		Investments from Directors, Supervisors, Managers, and Directly or Indirectly Controlled Businesses		Total Investments	
	Shares	%	Shares	%	Shares	%
Grand Bills Corp.	78,209,035	14.46%	18,949,983	3.51%	97,159,018	17.97%
President Investment Trust Corp.	561,600	1.60%	4,780,740	13.62%	5,342,340	15.22%
The Chinese Pro. Baseball Corp.	6,000	14.29%	0	0.00%	6,000	14.29%
PK Venture Capital Corp.	6,666,667	6.67%	6,666,667	6.66%	13,333,334	13.33%
Kaohsiung Rapid Transit Corp.	20,000,000	2.00%	40,000,000	4.00%	60,000,000	6.00%
CDIB & Partners Investment Holding Corp.	27,000,000	2.48%	27,000,000	2.47%	54,000,000	4.95%
Kuang Chuan Foods Co., Ltd.	1,069,200	3.96%	0	0.00%	1,069,200	3.96%
Universal Venture Capital Investment Corp.	3,800,000	3.16%	0	0.00%	3,800,000	3.16%
Hantech Venture Capital Corp.	3,759,852	2.84%	98,945	0.07%	3,858,797	2.91%
Emivest Aerospace Corp.	828,476	1.11%	828,476	1.11%	1,656,952	2.22%
Overseas Investment & Development Corp.	1,000,000	1.11%	0	0.00%	1,000,000	1.11%

04

企業公司101年度模範勞工表揚大會

CAPITAL OVERVIEW

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CAPITAL OVERVIEW

4.1 Capital and Shares

4.1.1 Source of Capital

A. Issued Shares

As of 04/30/2013

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

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
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 2004/03/22 Jin So Sun Tzu No.09301045320 2006/01/05 Jin So Sun Tzu No.09501001530
2007.08	10	4,800,000,000	48,000,000,000	3,555,373,348	35,553,733,480	Capitalization of Profits: NT\$2,012,475,480	NA	2007/07/16 Jin Kuan Cheng1 Tzu No.0960036627 2007/09/12 Jin So Sun Tzu No.09601220080
2008.08	10	4,800,000,000	48,000,000,000	3,733,142,015	37,331,420,150	Capitalization of Profits: NT\$1,777,686,670	NA	2008/07/09 Jin Kuan Cheng1 Tzu No.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

As of 04/30/2013

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
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

B. Type of Stock

Share Type	Authorized Capital			Remark
	Issued Shares	Un-issued Shares	Total Shares	
Common Stock	4,862,474,516	1,137,525,484	6,000,000,000	Listed on TSE in Dec. 1987

C. Shelf Registration : None.

4.1.2 Status of Shareholders

As of 12/31/2012

Item	Government Agencies	Financial Institutions	Other Juridical Person	Domestic Natural Persons	Foreign Institutions & Natural Persons	Total
Number of Shareholders	29	8	456	119,511	958	120,962
Shareholding (shares)	159,600,388	9,586,164	618,818,965	1,616,285,527	2,458,183,472	4,862,474,516
Percentage	3.28%	0.20%	12.73%	33.24%	50.55%	100%

4.1.3 Status of Shareholding Distributed

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

As of 12/31/2012

Class of Shareholding (Unit : Share)	Number of Shareholders	Shareholding (Shares)	Percentage
1 - 999	62,060	17,526,639	0.36%
1,000 - 5,000	38,300	83,160,186	1.71%
5,001 - 10,000	8,718	59,781,064	1.23%
10,001 - 15,000	4,573	55,915,011	1.15%
15,001 - 20,000	1,504	25,809,100	0.53%
20,001 - 30,000	1,914	46,401,164	0.96%
30,001 - 50,000	1,309	49,787,633	1.02%
50,001 - 100,000	946	64,816,843	1.33%
100,001 - 200,000	482	66,612,536	1.37%
200,001 - 400,000	319	89,509,056	1.84%
400,001 - 600,000	165	81,082,794	1.67%
600,001 - 800,000	121	83,157,981	1.71%
800,001 - 1,000,000	73	64,312,916	1.32%
Over 1,000,001	478	4,074,601,593	83.80%
Total	120,962	4,862,474,516	100.00%

B. Preferred Shares: None.

4.1.4 List of Major Shareholders

As of 12/31/ 2012

Shareholder's Name	Shareholding	
	Shares	Percentage
Kao Chyuan Inv. Co., Ltd.	208,676,064	4.29%
Po-Ming Hou	126,440,610	2.60%
JPMorgan Chase Bank N.A. Taipei Branch in custody for Saudi Arabian Monetary Agency	121,112,720	2.49%
BNP Paribas Wealth Management Singapore Branch	115,537,684	2.38%
Po-Yu Hou	110,322,816	2.27%
Government of Singapore	93,508,320	1.92%
Hsiu-Ling Kao	79,742,756	1.64%
Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	78,640,936	1.62%
Hsiu-Jen Liu	75,494,126	1.55%
The Royal Bank of Scotland plc as Depositary of First State Global Emerging Markets Leaders Fund a sub fund of First State Investments ICVC	68,080,015	1.40%

4.1.5 Market Price, Net Worth, Earnings, and Dividends per Share

Unit: NT\$

Item	2011	2012	01/01/2013-3/29/2013
Market Price per Share			
Highest Market Price	49.3	55	60.5
Lowest Market Price	36	40	51
Average Market Price	41.58	47.47	55.08
Net Worth per Share			
Unappropriated	16.14	16.99	27.58
Appropriated	15.14	16.99	27.58
Earnings per Share			
Weighted Average Shares (thousand shares)	4,544,369	4,862,474	4,862,474
Earnings Per Share - Unretroacted	2.08	2.55	0.75
Earnings Per Share - Retroacted	1.94	2.55	0.75
Dividends per Share			
Cash Dividends	1	(Note 4)	-
Stock Dividends			
• Dividends from Retained Earnings	0.7	(Note 4)	-
• Dividends from Capital Reserve	-	(Note 4)	-
Accumulated Unappropriated Dividends	-	-	-
Return on Investment			
Price / Earning Ratio (Note 1)	19.99	18.62	-
Price / Dividend Ratio (Note 2)	41.58	(Note 4)	-
Cash Dividend Yield Rate (Note 3)	2.41%	(Note 4)	-

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: Pending Shareholders' Meeting Resolution.

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. The amount of annual net earnings, after tax payment and all the above mentioned reserves are appropriated, can be distributed by the Company; in which 2% of such earnings is fixed for Directors' and Supervisors' remuneration, and not less than 0.2% for employees' bonus.

B. Proposed Distribution of Dividend

The proposal for distribution of 2012 profits was passed at the Meeting of the Board of Directors. This proposal, a cash dividend of NTD 1.4 per share and a stock dividend of NTD 0.6 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' and Supervisors' Remuneration

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

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. The amount of annual net earnings, after tax payment and all the above mentioned reserves are appropriated, can be distributed by the Company; in which 2% of such earnings is fixed for Directors' and Supervisors' remuneration, and not less than 0.2% for employees' bonus.

B. Estimate Foundation of Employee Bonus and Directors' and Supervisors' Remuneration

The basis of estimates is based on a certain percentage of 2012 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 2012 Approved in Board of Directors Meeting for Employee Bonus and Directors' and Supervisors' Remuneration

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

Employee Bonus – in Cash	\$ 1,017,561
Employee Bonus – in Stock	0
Directors' and Supervisors' Remuneration	223,332
Total	<u>\$ 1,240,893</u>

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

(3) Recounted EPS after Recommended Distribution of Employee Bonus and Directors' and Supervisors' Remuneration:

Net Income (NT\$ thousands)	\$12,407,340
Weighted Average Shares in 2012 (thousand shares)	4,862,474
Recounted EPS (NT\$)	\$ 2.55

D. Information of 2011 Earnings Set Aside to Employee Bonus and Directors' and Supervisors' Remuneration

Distribution of 2011 Earnings (NT\$ thousands) :

Directors' and Supervisors' Remuneration	\$170,058
Employee Bonus-in Cash	\$817,572

4.1.9 Buyback of Treasury Stock : None.

4.2 Issuance of Corporate Bonds

Issuance		1 st domestic unsecured corporate bond for 2009
Issuing Date		2009/12/22
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		Total Amount NTD 3 billion; 3-year bond: NTD 1.5 billion; 5-year bond: NTD 1.5 billion
Coupon Rate		3-year bond: 1.23%; 5-year bond: 1.59%
Maturity		3-year bond: 2012/12/22 5-year bond: 2014/12/22
Guarantor		None
Trustee		Trust Department of Hua Nan Bank
Underwriter		None
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		3-year bond: Bullet 5-year bond: the Company will redeem the bond in 50% of the face value, respectively, at the end of the fourth and fifth year.
Outstanding		NTD 1.5 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2009.11.18 Rating: twA+
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 2010
Issuing Date		2010/6/25
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		Total Amount NTD 2.2 billion; 3-year bond: NTD 0.7 billion; 5-year bond: NTD 1.5 billion
Coupon Rate		3-year bond: 1.22%; 5-year bond: 1.57%
Maturity		3-year bond: 2013/6/25 5-year bond: 2015/6/25
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		None
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		3-year bond: Bullet 5-year bond: the Company will redeem the bond in 50% of the face value, respectively, at the end of the fourth and fifth year.
Outstanding		NTD 2.2 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2010.5.14 Rating: twA+
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 2010
Issuing Date		2010/10/27
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 1.8 billion
Coupon Rate		1.23%
Maturity		5-year bond: 2015/10/27
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		None
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		The Company will redeem the bond in 50% of the face value, respectively, at the end of the fourth and fifth year.
Outstanding		NTD 1.8 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2010.9.3 Rating: twA+
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 2011
Issuing Date		2011/6/17
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 3 billion
Coupon Rate		1.43%
Maturity		5-year bond: 2016/6/17
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		None
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		The Company will redeem the bond in 50% of the face value, respectively, at the end of the fourth and fifth year.
Outstanding		NTD 3 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2011.5.9 Rating: twA+
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 2012
Issuing Date		2012/6/18
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		NTD 5 billion
Coupon Rate		1.35%
Maturity		5-year bond: 2017/6/18
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		None
Legal Counsel		None
Auditor		PricewaterhouseCoopers
Repayment		The Company will redeem the bond in 50% of the face value, respectively, at the end of the fourth and fifth year.
Outstanding		NTD 5 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2012.5.4 Rating: twA+
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 2012
Issuing Date		2012/10/29
Denomination		NT\$ 1 million
Issuance and Transaction Location		GreTai Securities Market
Offering Price		Par
Total Amount		Total Amount NTD 3.6 billion; 5-year bond: NTD 1.8 billion; 7-year bond: NTD 1.8 billion
Coupon Rate		5-year bond: 1.28%; 7-year bond: 1.39%
Maturity		5-year bond: 2017/10/29 7-year bond: 2019/10/29
Guarantor		None
Trustee		Trust Department of Taipei Fubon Bank
Underwriter		None
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		NTD 3.6 billion
Redemption or Early Repayment Clause		None
Covenants		None
Credit Rating		Taiwan Ratings Corp. Date:2012.9.17 Rating:twA+
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 (GDRs) : None.

4.5 Issuance of Employee Stock Options : None.

4.6 Status of New Shares Issuance in Connection with Mergers and Acquisitions : None.

4.7 Financing Plans and Implementation

4.7.1 Finance Plans

A. For each uncompleted public issue or private placement of securities, and for such issues and placements that were completed in the most recent three years but have not yet fully yielded the planned benefits: None.

B. Source of funds

Issuance	Issue Date	Tenor	Total Amount	Implementation Plan
1 st domestic unsecured corporate bond for 2009	2009.12.22	3 years	NT\$ 1.5 billion	The fourth quarter of 2009
1 st domestic unsecured corporate bond for 2009	2009.12.22	5 years	NT\$ 1.5 billion	The fourth quarter of 2009
1 st domestic unsecured corporate bond for 2010	2010.6.25	3 years	NT\$ 0.7 billion	The second quarter of 2010
1 st domestic unsecured corporate bond for 2010	2010.6.25	5 years	NT\$ 1.5 billion	The second quarter of 2010
2 nd domestic unsecured corporate bond for 2010	2010.10.27	5 years	NT\$ 1.8 billion	The fourth quarter of 2010
1 nd domestic unsecured corporate bond for 2011	2011.6.17	5 years	NT\$ 3 billion	The second quarter of 2011
1 st domestic unsecured corporate bond for 2012	2012.6.18	5 years	NT\$ 5 billion	The second quarter of 2012
2 nd domestic unsecured corporate bond for 2012	2012.10.29	5 years	NT\$ 1.8 billion	The fourth quarter of 2012
2 nd domestic unsecured corporate bond for 2012	2012.10.29	7 years	NT\$ 1.8 billion	The fourth quarter of 2012

C. The amendment of the finance plans: None.

4.7.2 Implementation

The proceeds of previously issued corporate bonds are fully executed according to the required procedures.



OPERATION HIGHLIGHTS

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OPERATION HIGHLIGHTS

5.1 Business Activities

5.1.1 Business Scope

A. Major Business

Group	Range of Business	Division	Revenue Ratio
Provisions Group	Manufacturing and marketing of fertilizer & eggs, animal feeds, aquatic feeds and flour	Foodstuff Division	2.36%
		Animal Feed Division	11.20%
		Aquatic Business Division	2.40%
		Flour Division	3.05%
Instant Food Group	Manufacturing and marketing of instant noodle, rice noodle, and edible oils	Food Division	12.28%
		Edible Oil Division	0.42%
Dairy & Beverage Group	Manufacturing and marketing of soft drinks, tea drink, dairy products, coffee drink and chilled beverage	Beverage Division	2.08%
		Tea Beverage Division	17.69%
		Dairy Product Division	23.35%
		Coffee Division	3.63%
		Agency Team	0.50%
General Foods Group	Manufacturing and marketing of meat products, canned pickles & seasoning products, frozen prepared foods and ice cream products	Meat Product Division	1.30%
		Sauce & Seasoning Division	2.59%
		Frozen Prepared Foods Division	0.92%
		Ice Cream Division	0.76%
		International Division	1.42%
Health Group	Manufacturing and marketing of health foods and bakery products.	Health Food Division	0.46%
		Bread Division	7.55%
		PL Baking Business Team	0.01%
Technical Group	Development and production of private label product	PL Business Development Division	5.29%
Others			0.74%

B. New Products Development

25 new products were launched in 2012. Over the years, we has successfully created many innovative and breakthrough products that are lead in the market.

5.1.2 Industry Overview

1. Macroeconomic Environment

Numerous uncertainties of international economies, including slow rebound for western economies represented by U.S., slower growth of new economies represented by China and India, and Quantitative Easing Monetary Policy adapted by central banks around the world, all caused world trade to decelerate dramatically in 2012. According to Taiwan's Directorate-General of Budget, Accounting and Statistics, Executive Yuan, in 2012, Taiwan's economic growth rate increased only 1.26%, while Consumer Price Index increases by 1.39%, in which consumption rose by 1.49%, investment decreased by 2.25%, exports decreased by 2.32%, and imports decreased by 3.81%.

2. Current Food Industry Status and Development

According to ITIS estimates, in 2012, production value of food industry was estimated at NT\$ 582.7 billion, which only increased by 0.43% over last year, yet still set the highest record in the decade, ranked eighth in Taiwan's manufacturing production value, hired over 0.11 million workers. The main reasons causing growth of production value were associated with not only international crop prices, but also firms' investments in new products and developments in new markets.

The food industry experienced numerous challenges in 2012. International challenges include: Quantitative Easing Monetary Policy in the U.S., rising environmental and food safety concerns, minimum salary increases, labor supply shortage, unmet world food supply and demand, and raw material prices fluctuations. Domestic challenges include: rising oil, electricity, and necessity prices, health insurance fee increases, securities income taxes, unpaid leave and food safety concerns. As a result, food companies were forced to review and strengthen their core capabilities and key success factors in order to maintain market competitiveness.

Facing upcoming future challenges, food companies will emphasis on superior product quality for stronger market competitiveness, also will take diversified strategy, such as integrating distribution channels, entertainment, tourism, hospitality and etc. to enhance financial performances.

ITIS projects the overall production value of the food industry to be NT\$ 596.9 billion in 2013, which is a 2.44% increase over last year. Besides keeping track of demographic and consumer behavior, food companies will also adjust products' content and quality, invest in factories to increase production capacity, and further connect food with tourism and apply interactive marketing to add value to food products. In addition, in order to extend business scope from food to catering industry for growth opportunities, food companies will need to further strengthen core capacities, take advantage of multi-brands, and find duplicated models.

3. Relevance of up-, middle- and downstream

Limited by location, resources, temperature conditions, expiry dates and other factors, the food industry is domestically oriented. Yet, the low entry barriers make allows new competitors to join and make it a highly competitive industry. In addition, fluctuated raw material prices, increasing price awareness and food safety concerns from consumers, all make it less possible to transfer production costs to consumers.

From the perspective of the supply chain, retail distributors seek higher profits by developing private label brands, which lowers product prices and available shelf space, and makes food production the least value added portion in the industry.

In response to the inevitable rising raw material prices, food manufactures have to integrate product/service and supply chain for creating higher added values higher flexibility, and lowering impacts on production cost, and strengthening competitive advantages. Besides the government's efforts to stabilize the raw material prices and ease the overall effect of increased retail prices, firms also form "co-opetition" strategic alliances, to further strengthen vertical and horizontal integration, and enhance control over supply and prices of raw material through joint-procurement. On the other hand, firms should aggressively develop production-to-sale partnership with downstream clients, and observe consumers' needs through channels, catch up with the latest consumption trend, apply internal R&D and manufacturing advantage, and assist retailers to develop private label brands, so as to create win-win cooperation.

4. Product Trend and Competition

(1) Product Development Trend

The domestic market consumer market demonstrates polarization, which creates single and eat-out opportunities. Due to inflation and lower real wages, consumers tend to look for masstige products, which motivate Taiwanese food industry to provide "safe, convenience, healthy and economic" products.

(2) Product Competition

Commercial Feed

Domestic animal and aquatic feed markets are rather mature that are highly competitive and allow low profit. Manufacturers apply vertical integration strategy to achieve economies of scale and regulate resources through overseas planning. In the future, manufacturers will emphasize on production resumes, with supports of professional R&D and service team to develop high value-added products.

Milling

The flour producers mainly sell to the domestic buyers. However, with oversupply in the market and minor product differentiation, on one hand, flour producers apply cost-leadership strategy in regular flour to gain larger market shares, on the other hand, they apply differentiation strategy in specialized flour—utilize technology excellence to customize products and realize greater profits.

Edible Oil

Due to regulation by the Department of Health in the oil content amount and naming specifications, the size of mixed oil shrinks, while the size of certified health cooking oil that emphasis healthy and premium increases.

Instant Noodle

The market is fairly mature and the competition is rather stable. To smooth out the effect of rising material prices, R&D, operation model and marketing strategies will focus on the products' "quality" rather than "quantity" by utilizing multi material for delicious and healthy.

Non-alcoholic Beverages

Consumers seek healthier, more natural, and more innovated experience in non-alcoholic beverages, thus companies will return to basis of products basis and seek to create extra value by penetrating best-selling brand and main flavors, as well as emphasizing on lower sugar content (low calories) and lighter packaging (environmental friendly) are selling points.

Bakery

The growth of bakery market mainly comes from souvenirs and bakeries. Increasing number of tourists in Taiwan creates demand for Taiwanese bread as souvenirs, and high-priced European bakeries also expand in numbers. Other chain bakeries such as convenience stores and masstige coffee shops that provide freshly baked bread or in-store baked bread create cross-field operation and innovative business model, which reform the supply chain and market redistribution.

Other

With the rise of single and eat-out opportunities, a variety of frozen food choices emerge, and emphasis of higher nutrition value, better price, taste and quality will be the key to success in this market. Fresh food market that mainly supplies the convenience stores, will further emphasis on product variety and differentiation. Nutrition industry will emphasis on chain connection, and seek for international cooperation to incorporate functional ingredients. Due to increasing eating-out population, food flavor market will emphasis on the business-to-business markets.

5.1.3 Research and Development

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

Year	2011	2012	2013(As of April 30)
Total Expenses (thousand NTD)	277,906	287,346	93,406

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

Year	2011	2012	2013(As of April 30)
New Products Launched	63	25	2
Research Reports	161	165	8
Approved Patents	1	3	3

1. Continue to innovate and upgrade product quality

Over the years, besides developing the tasty food, Uni-President continues to develop many nutritious and healthy products based on three guidelines – functional, healthy and natural, and leads consumers towards healthier dietary.

Through the screening of functional ingredients, reformulation, processing technology, ingredient analysis, clinical trials, and application for certification, we developed healthy foods in relation to lifestyle diseases. So far we have received twenty health food certificates covering the categories of drinking yogurt, soymilk, Japanese Green Tea, Oolong Tea, chicken essence and capsules Metamin 3D.

For those popular products, we continue to improve the flavors and healthiness. For example, we eliminate the preservatives in sausages, lower the salt content in instant noodle, and develop low-sugar and non-sugar beverages. Also, we select natural ingredient and utilize their functions and launch products like Metamin 3D, AB yogurt drink, and LP33 yogurt drink.

2. Innovative technology and launch breakthrough products

CRI focuses on the development of dairy products, beverages, instant noodles, meat products, frozen foods, ice cream products, flour, and edible oil. For many years, CRI has been committed to improving its food-processing technology and gradually building up its core competencies to retain or seek leadership in market share and technology development. Because of committed technology investment over the years, CRI has successfully created many innovative and breakthrough products that are very popular in the market, such as Non-Fried Noodles, Imperial Meals (retort pouch), Chilled Tea, Single Cell Extraction Tea Series (Chai Li Won), Regulation of Gastro-intestinal drink series (AB Yogurt Drink), and 72 low temperature sterilize full nutrient milk (Rie Shue).

3. Effectively manage raw materials to lower production cost

To reduce the costs of raw materials, CRI customizes specification of raw materials and sets up a quality-authentication system for screening the second suppliers. These increases our bargaining power with suppliers and eliminates monopolize raw material supply.

Moreover, CRI organizes research teams on flavor and package, and builds up its expertise in those two fields. The flavor team masters the basic flavor formulation and adopts higher concentrated flavor to reduce the stock of flavors and inventory costs; package team, on the other hand, analyzes packing materials and discovers optimal carton condition to minimize wastes and reduce package costs. The use of lightweight package reduces packaging costs and protect environment.

4. Monitor raw material to warrant the products safety

To guarantee the total quality of products, CRI sets up critical quality measures to detect hazard factors of every ingredient and evaluate the safety and healthiness of suppliers. For example, CRI detects off-flavored raw milk and food traceability to monitor possible risk factors; establishes several analytic methods to detect pesticide residues and measure effective nutrients in order to preserve the quality and retain nutrients in our products.

C. Planned investment

R&D will invest NT\$ 200 million into the following projects:

- (1) Enhance process of dairy products, beverages, instant noodles, prepare foods and bread products.
- (2) Technology for higher product quality.
- (3) Research on better product flavor and functions.
- (4) Technology to explore functional and nutritional technology on products development.
- (5) Technology to analyze and control nutritional ingredient.
- (6) Introduction of environmental protection packaging materials and various functional new ingredients.

D. On-going projects

- (1) Develop innovative products that are wanted by consumers
- (2) Reduce additives in food processing, and adopt breakthrough food technology (such as low-temp sterilization method).
- (3) Improve quality assurance of raw materials; including setting up tea leaves traceability system and dairy source traceability system.
- (4) Promote ODM service and expand the benefit of intellectual property: Total net sale of ODM business in 2012 is NTD 328 million and net income of NTD 66.88million.

E. Production time expected to be completed: According to the product launch plan.

F. Key success factors

With the right strategy and solid technical base, our research team can develop innovative, unique and premium products that warrant the successful launches of the products. Whether it is product design or technical research, our R&D team always follows the strict management procedures to control the process and quality of any giving project. Also every project is consistently reviewed to ensure reasonable budget for any giving expected goal. All described above are the factors from which the Central Research Institute of Uni-President achieves the team's duty and goes on the road of success.

5.1.4 Long-term and Short-term Development

A. Long-term Development Plan

We apply “one core and four pillars” strategic management model, which centers on “brand management” along with the 4 pillars: trade & distribution, retail operation, manufacturing and R&D, strategic acquisitions and alliances. We aim to expand our presence in Asia and “maximize the corporate value” in long run through the application of such model.

Brand management

In addition to extending the advantageous brand operating abilities, we also attempt to deep-root mega-brands on the organizational level, observe consumer purchasing behaviors and trends, and devote to increase the accuracy of product structure and marketing investments, as well as strengthen brand core values and consumer identification in order to promote and propel the mega-brands’ market competitive position.

Trade and Distribution

Our operating sites are distributed over 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, and become a gateway for European and American food companies to enter Asia.

Retail Operation

We continue to reinforce team merchandizing with channel partners and satisfy broader consumers with convenient and variable products. We are also committed to enhancing distributional efficiency, spotting business potentials, and exploring new channels and markets. By integrating the high value-added distribution to the 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.

Manufacturing and R&D

We dedicate to apply manufacturing and R&D strengths in branding development, and take advantage of China, the world’s factory, in building a fleet-alike manufacturing disposition. Meanwhile, we continuously and constantly improve our skills by introducing new technology and strengthening fundamental skills for higher added value.

Strategic Acquisitions and Alliances

We aim to gain and sustain our dominance in each major product category, obtain an unshakable market position, and complete the macro layout in greater Asia.

B. Short-term Development Plan

“Premium growth” is the goal we pursue. Internally, we strengthen our management; externally, we initiate market attacks strategies, proactively explore new territories, leverage economies of scale, expand regionally, improve organizational and marketing capabilities. Also, we enhance strategic alliance with global giants to sustain our leading position. Keys to management include:

- a. Higher brand value:** Penetrate mega-brands and SKUs to create higher value and pursue industrial dominance for greater market share.
- b. Improvement in profitability:** Build solid fundamental skills, and adjust to the optimum production efficiency and added value of product mix with well-distributed marketing resources.
- c. Employment of market mechanism:** Gain pricing power in the market, stabilize costs, and enhance management and sensitivity to the interested parties.
- d. Discipline and execution:** Meet management integrity and fulfill global operational discipline and strategies.
- e. Social responsibility:** Contribution to corporate governance, food safety, employee welfare, and work safety/ environmental protection.

5.2 Market and Sales Overview

5.2.1 Market Analysis

A. Sales (Service) Region: 98.78% of our products are sold domestically.

B. Market Share (%) of Major Product Categories in Last Two Years (data provided by ACNielsen)

Category	2012	2011	Category	2012	2011
Animal Feed	7.6	8.2	Fresh Milk	30.1	31.5
Flour	14.2	12.5	Yogurt Drink	69.5	68.4
Edible oil	3.5	6.0	Flavored Milk	48.7	48.1
Instant Noodle	48.2	48.5	Flavored Soybean Milk	54.3	59.5
Soy Sauce	36.5	37.3	Pudding	78.9	77.6
Coffee Drink (Note)	21.2	21.0	Meat Product	41.5	40.4
Fruit Juice (Note)	14.0	19.7	Frozen Food	7.2	10.7
Packaged Water	26.2	23.9	Ice Cream Product	12.7	14.5
Tea Drink (Note)	48.0	47.1	Chicken Essence	7.9	8.1

Note: Chilled and Ambient

C. Market Analysis of Major Product Categories

Foodstuff

1. Major Products and Sales Regions

(1) Products include two categories: fertilizers and eggs (Brands are Energy Farm, Uni-Eggs and etc.)

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply and Demand

In 2012, the foodstuff division transformed itself. It stopped selling the raw material and focused on the higher gross marginal products.

People are becoming more concerns on the food safety and quality, and thus lead the potentials of brand marketing of eggs to rise in the market. We seize the opportunity and sell eggs in the convenience stores and other markets. By selling high quality eggs, our sales perform well and meet the standards of high gross profit.

Meanwhile, the concept of less insecticide and rational fertilizer has been recognized by the farmers. We kept abreast with the market trend and focused on selling higher economical products to build customer loyalties.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

Egg

a. Generally, people consider our products higher quality than other companies, so we are able to earn consumers' trust with higher food safety and stable quality.

b. We build complete channel network, and own stores managers' confidence of our products safety to expand our market share.

Fertilizer

To keep up the transformation of agriculture in Taiwan, we promote higher economical products and provide high quality products to increase economical effectiveness.

(2) Disadvantages and Strategies

Egg

- a. More competitors joined the market to share the business.
- b. The occurrence of bird flu cannot be eradicated and to some extent they lower consumers' purchasing willingness.

Strategies:

We cooperate with egg suppliers whom have know-how, integrity and are well-managed, and maintain long term relationship of loyalty and trust.

Fertilizer

- a. The unpredictable weather will lead to the instability of harvest and revenue, and has great effect on the capacity and frequency of using fertilizer.
- b. The import of crops has grown day by day, and the types of crops have changed a lot. Farms adjust the types and the demand of fertilizer frequently.

Strategies:

We combine the sales and R&D, supply services face to face with companies, offer the direct consultant and assistance to farmers, and promote high economical products.

Animal Feed

1. Major Products and Sales Regions

- (1) Major products are feeds for hogs, chickens, ducks, geese, cattle, dogs and cats.
- (2) Sales Regions: Domestic market.

2. Current and Future Market Supply and Demand

Risks and opportunities will keep stirring the supply-demand situation of animal feed industry in the future.

Taiwan's Accession to the WTO and disease issues of bird flu and FMD had challenged the industry, further now the global financial crisis with depressing consumption willingness and the peak price of grains pressured upward end price and sales.

However, there are chances in front of us. The demand of high valued-added cattle feed and TMR, as well as Pet Food, has been remarkably increasing. In addition, the quality improvement of premix and livestock feed would benefit us to synergize the competence and increase market share.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

To maximize the profit of Animal Feed Division, we have integrated the operation from material suppliers to the sales channels, combined TMR technology and professional service team to produce value-added distinct products, and segment markets. Also as we already owns leading pet food brand- Petlife, we will penetrate the presences further.

(2) Disadvantages and Strategies

Due to the great maize and soybean imports required, we will face higher risks from the impacts of volatile market condition, climbing costs and weak financial structure.

Being aware of relatively higher operating risks, we will increase our profit through efficient raw material control, and minimize loan risks by monitoring clients' credit lines and account receivables.

Aquatic Feed

1. Major Products and Sales Regions

(1) Major products are grouper feed, eel feed, bass feed, sweet-fish feed, prawn feed, ornamental fish feed and fresh water fish feed.

(2) Sales Regions: Mostly are sold at home country. Prawn feeds are exported to Southeast Asia, Hawaii and Iran; ornamental fish feeds are shipped to Europe, America and Southeast Asia.

2. Current and Future Market Supply and Demand

The prices of major international raw materials such as soybean, wheat and fish meal escalated and the costs of feeds and energy increased, together they raised the overall aquaculture farming cost and the risk. Also, the shortage of natural caught fingerling will result in poor selling and limit growth of eel feed. In foreign market operation, due to the soaring prices of international crude oil, raw materials and irregular shipping schedules, we no longer hold a competitive advantage as compared to local industry of exporting market. However, due to the result of ECFA does meet our expectation, the price of aquatic products in home country goes down and the feeders carries more pessimistic attitude toward to the market. In the future we expect to expand the market scale for the grouper feed and other higher gross profit products.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

The company is certified by ISO22000 and recognized by consumers for good corporate and brand image. Also, we can better control material cost and quality through group purchase and integration. Aquatic products of Taiwan listed in early-harvest list for ECFA are more competitive.

(2) Disadvantages and Strategies

Inflated material, oil and electricity expenses, and the drastic market competitions among visionless rivals squeezed the business profit significantly. Moreover, the soaring sea freight and unstable shipping schedule plunged feed exports.

Overall, restructuring product portfolio toward higher gross profit margin is a necessity in current state. Diversifying procurement of fish meal with cost reduction shall be done in accordance with designated product formula to increase profit. Also, we will concentrate on uniqueness and increase scope of ornamental and high economical fish to increase competitiveness.

Flour

1. Major Products and Sales Regions

(1) Main products are flour, wheat bran, and barley flakes.

(2) Sales Regions: Other than flour is being used in our instant noodle and baking products, mostly are sold at home country.

2. Current and Future Market Supply and Demand

Total market demand for wheat flour in Taiwan is about 78 thousand tons per annum.

With the increasing public demand for delicacies and varieties, and aging population and low births, overall long-term wheat flour demand diminished slightly. The price for wheat turned down in second half of 2012 and make downstream clients hard to survive. The price of wheat is hard to rebound in short term. In the first quarter of 2012, the price of wheat remained low, and brought more difficulties to operate. Facing the market saturation and overcapacity in Taiwan wheat flour market, the market will continue to reorganize and integrate.

Uni-President flour will carry out the premium fine management strategy, upgrade the product competitiveness and solid brand loyalty to face the challenge of jumbo and niche players in the market.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

Our competitiveness includes access to the latest milling technologies and extensive sales network around the island. Our formulations are tested under varying conditions to ensure our products performance to the same superior level each and every time. We will create superior value for our customers by providing a differentiated offering, based on consistent quality, service and innovative solutions. For leveraging off these strengths means Uni-President are supplied with the highest quality products in line with market demands and developed by leading research and development.

(2) Disadvantages and Strategies

Market saturation, overcapacity, and higher market share are our challenges. We will focus on higher margin products, differentiate source and leverage sales network.

Instant Noodle

1. Major Products and Sales Regions

(1) Products consist of instant noodle, snack noodle, noodle, and canned meat sauce. Leading brands are Tung-I, A-Q, Ke-Shiue-Mian, Imperial, One More Cup, Wagamama and etc.

(2) Sales Regions: Domestic based, some are exported to Hong Kong and USA.

2. Current and Future Market Supply and Demand

Instant noodle industry is fully developed. Overall instant noodle market grows steadily along with the growth of GDP. In 2012, many new arrivals are developed in 2012, especially for the mid-high priced market that increase the sales of instant noodles market by 4.3% from 2011 to 9.922 billion, but the volume of instant noodles decreased by 0.9% to 493 million bags (sources: AC Nielsen). In 2012, our sales grew 4.5%, and profit grew 16.6%. What we have done is to focus more on mega brand, develop brand value, and increase the value of instant noodle market instead of the unit. Looking into the future, this industry will develop stably. However to cope with the fluctuated raw materials costs, we need to make efforts in upgrading products' marketing value, and develop new raw material mixes to satisfy consumers psychologically (brand, flavor, price), and further enlarge market share and affirm our leading place.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

We have first-rate innovative R&D technology, experienced marketing team, strong selling structure and computerized production and marketing flow.

(2) Disadvantages and Strategies

To meet with the rising raw material costs with increasing manufacturing costs, fast turnover of new products with huge demand of unique new products by channels, we will manage cost and upgrade production effectively, carry out marketing and R&D abilities, develop unique products, and focus more on existing long-term hot-selling products to increase overall sales.

Dairy Products

1. Major Products and Sales Regions

Major product lines include fresh milk, flavored milk, yogurt drink, custard pudding, and cereal beverages. In 2012, overall market of chilled dairy products and puddings grew, in particular, the growth of flavored milk, yogurt drink, puddings and oatmeal drinks outperformed the growth of the overall market.

Sales Regions: Domestic market.

2. Current and Future Market Supply and Demand

The dairy product industry faces a fluctuated cost of agricultural products and raw material, stagnate market condition, indefinable operating risks/costs, market shrinkage and stern price wars. The added-value and price stabilization becomes more important. Nowadays, most dairy products are chilled drinks that require daily dispatch, and their competitive advantages lies on the efficiency and scale of the overall operations. In the short term, the market will reshuffle itself and eliminate weaker competitors, but business counterparts will be competing with each other in operational performance and brand power in the long term. In the future, major dairy producers will raise their value through various product mixes of fresh milk and flavored milk in order to maximize their business scales and product benefits. In response to healthy dietary, companies with increased functional values in fresh milk, flavored milk and yogurt will be capable of developing better quality, and more consumer-needed products (greater value-added products) with the aid of technology. It is expected that the industry will see a wave of growth potential for product upgrades.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

The Company has adopted a brand focus strategy. Through higher added value, innovative package designs and health certifications, we can better communicate the brand and champion the channel promotion. As a result, all products have performed remarkably well in the market, suggesting that the Company has gained a firm foothold in the follow-up operation of various products. The Company's dominant market position demonstrates its operating benefits and competitive edges as a leading brand. The joint operation of dairy drink products, beverages and tea drinks will effectively integrate the operation of upstream suppliers and downstream channels to reduce raw material costs and distribution costs and manage products with more flexibility.

(2) Disadvantages and Strategies

Gross margins and brand value have suffered as new competitors emerge and distributors are keen to engage in price wars for short-term profits. Overall operational efficiency has also decreased as diverse customer demands and channel differentiation have brought about more SKUs (stock keeping units) and costs for all brands. To cope with these problems, in the future, our company will enhance product and brand value and intensify brand marketing efforts to avoid the vicious price wars and raise excess profits in brand value. In addition to integrating the supply chain, we aim to allocate more resources to satisfy customer demands by improving the project management of various brands and existing technologies, which will in turn boost brand value.

Tea Beverage

1. Major Products and Sales Regions

(1) Five major brands are Cha Li Won, MineShine, Pure Tea, Yinbingshi Tea Collection and Beaux Arts and seven categories covering from green tea, milk tea, black tea, oolong tea, lemon tea, flower tea and fruit tea.

(2) Sales region: domestic-based, a small portion of the products exported to Hong Kong, the Philippines and other Southeast Asia.

2. Current and Future Market Supply and Demand

2012 tea beverage market grow 7.15%, the market value is 26.3 billion. The Company tea beverage grew 9.78%, higher than other tea manufacturers with increase of 4.94%. The contribution of market growth was from our tea beverage department. The three major brands: Cha Li Won, MineShine, Pure Tea are showing growth. Cha Li Won is market NO.1 brand, MineShine is the second largest brand. Yinbingshi Tea Collection market share aroused from 2.44% to 2.49%.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

The company has equipped with the leading aseptic production base, strategic ally with OEM factories, improve production efficiency by concentrating production. Moreover, we partner with channels, promote innovative activities together, follow strict product launch, focus on brand building, and integrate procurement resources and master cost advantage.

(2) Disadvantages and Strategies

The international raw material prices are rising and thus compressed gross margins. In response to these factors, we will redesign the bottle and label to inhibit systematic cost increases, integrate procurement to limit the cost advantages of raw material, improve internal R&D to develop differentiated products, segment products to avoid the impact of the price war, focus on brand management, and competitive strength instead of price promotions to innovative marketing communications.

Coffee Drinks

1. Major Products and Sales Regions

(1) Product includes coffee drinks and coffee beans; our brands include “La gauche de La Seine”, “Café Plaza” and “Master”.

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply and Demand

Total market of RTD (Ready-To-Drink) coffee is 7.37 billion in 2012, slightly lower than 2011. Ambient coffee is the key driver of the growth while the sales of chilled coffee decrease.

Convenience stores remain the largest channel of RTD coffee. However, the market of RTD coffee is squeezed since convenience stores launch brewed coffee successively.

In a mature market like Taiwan, in addition to flavor, brand is the other major deciding factor in coffee. Therefore it is important to enhance brand loyalty, and managing brand image is most effective in increasing brand loyalty.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

The company has exclusive research team with professional abilities, complete sales channels and distribution system, and investment in coffee beans which shows strong sales momentum.

(2) Disadvantages and Strategies

The cost of international coffee bean fluctuates severely make us hard to control the cost. The rapid growth of brewed coffee market has squeezed the RTD coffee market. To response to the unfavorable conditions, we cooperate with international raw materials to stabilize costs and origin of materials, and concentrate on improving our brand loyalty by managing our brands as well.

Other Beverages (Juice and Packaged Water)

1. Major Products and Sales Regions

(1) Product includes Juice, and Packaged Water. Well known brands include La Gauche de la Seine, Juicymart, 5°C, mineral water, H₂O pure water, PH 9.0 and Taste of Garden.

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply and Demand

On juice category, total market increases 2.23% but non 100% juice declined 4.27% in 2012 due to the lesser comer. Moreover, consumers lose their confidence in non 100% juice with Taiwan's plasticizer food scandal. 100% fresh juice, on the other hand, was the key driver of market growth. Sales in CVS and chained supermarket have grown a lot and hypermarket and supermarket decreased, meaning we should developed strategies on "lower cost per unit", "low volume" and "individual use". Lesser juice consumption in Taiwan in comparing with United States or European countries and the increasing eating-out habit in metropolitan area and healthy consciousness, show rooms for market extension. For packaged water, our products outpaced the overall market with growth rate of 2.77% and content of 550ml has the highest growth.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

We operate with the state-of-art sterilizing facility and production technology, ally strategically with our OEM partners, 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

The increasing channel's power for negotiation and costs of materials are our major difficulties. Our solution is to bring in "Quality" to consumer, focus on brand building to enhance our negotiating power, maintain effective co-procurement platform to limit negligence cost, and adjust to the optimal productivity to decrease production cost.

Baking Product

1. Major Products & Sales Regions

(1) Major product lines are toast, bread, cake, dessert, festival confection, frozen paste and so on. Major sales channels are CVS, bakery, coffee chains, hypermarket and supermarket, and key account channels.

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply & Demand

The key for greater bread consumption is convenience, therefore promoting to convenient stores, supermarket & hypermarket, and breakfast fresh-food market will be our target. In 2012, the growth of fresh food went up 12%. People are pursuing healthier life, bread made of grains, cereals and nutrients will be full of potential. Besides, due to the change for market construction, the supply chain also changes. Confectionary cakes are consumers' favorite. To meet with consumers cares on value than on price, we would increase product add-on-value. Overall product value of frozen dough reached 1 billion due to the increase of business to business sales.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

We work on brand management, team up with R&D, production, marketing team, and combine with external resources, technicians and equipment manufacturers to create value-added products to meet market needs quickly. We gain access to plenty channels through continuing providing different products with different combinations. At the same time, we construct production platform, utilize the Group advantages, and integrate upstream and downstream industries. We leverage our large baking factory production advantages and effective use regional plants nationwide to flexibly deploy our capacity. Through our logistics system and Group's resource sharing and the total purchase platforms, we obtain high-quality raw materials at lower cost. We continue to enhance research on ambient cake, and input advertising and brand management. The company receives ISO22000 certification and takes great concern on raw material to increase international competitiveness.

(2) Disadvantages and Strategies

Rising international raw materials prices affects our profits. In response to these negative factors, we will control costs and utilize the Group purchase platforms to reduce upward price pressure of raw materials. As for raw materials, we will seek plural suppliers in order to reduce the dependence of suppliers and increase pricing power. We will focus on major product categories and improve their values consistently.

Frozen Food

1. Major Products & Sales Regions

(1) Our frozen food business includes eight major product categories such as dumplings, buns, hotpot dishes, fish & meat balls, chicken nuggets & fish fillet, 40C meal, home meal replacement (HMR) and chilled noodle.

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply & Demand

Total market sales of dumplings in Taiwan decreased 0.05% in 2011. The Company adjusts the product mix with our high-quality product policy. We expect to offer better quality and service to consumers and upgrade our existed products to meet the consumer trends.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness 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 in or renew fix assets due to the slow dumpling markets. The cost increases with the raw material price increases. However we will keep on producing premium product quality at lowest cost possible, and restructure our production to increase production volume. Meanwhile, we will strengthen our channel merchandising at supermarket chains and convenient stores to take control of price setting.

Ice Cream

1. Major Products & Sales Regions

(1) Main products are popsicle, ice cream bars, cones, sundaes, cup, dip, shaved ice, ice cream snack, family pack ice cream and business use ice cream; among which, ice cream bar contributes the greatest income, following the family packed ice cream.

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply & Demand

Total market sales of ice cream in Taiwan increased 12% in 2012. The company's sales remains the same as last year with popsicle/ice cream bars increased 18% and ice cube increased 13%.

Looking forward into 2013, through penetration of our brands and niche marketing, we could enhance our brand value. Meanwhile, we have stabilized the output of our production facilities to lower costs and strategically allied with retailers on marketing schemes to seek higher market dominance.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

We are proficient in extending brands across product categories, establishing creative marketing strategies and enlarge the broadcast of our ATL investment.

(2) Disadvantages and Strategies

Problems are mounting material costs and stern price competitions. We will stabilize market price, strengthen R&D, and improve products' value to prevent from trapping into a price war.

Soy Sauce & Seasoning

1. Major Products & Sales Regions

(1) Main products are soy sauce and seasonings, and brands are Tung-I Four Season and Kikkoman.

(2) Sales Regions: Domestic market.

2. Current and Future Market Supply & Demand

The increasing eat-out has shifted the soy sauce market to commercial processing channels. 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. Some special seasonings were imported and some corporate products were exported to take our stand in the globe.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and Advantages

Our extensive retail network increases our product accessibility; consistent research and development ensures a long-lasting operation; global layout of Uni-President Group paves a smooth path for establishing strong seasoning brand names internationally.

(2) Disadvantages and Strategies

Soy sauce sales still grew slowly, which is unfavorable to the capital investment and for renovation. Also, higher raw material cost raised operating costs. Therefore, we will aggressively explore food/service channels and develop new categories at minimal cost at each process, and leverage distinct and superior strategies to reduce the impacts of price competitions.

Meat Product

1. Major Products & Sales Regions

(1) Our meat business offers a wide range of products, ranging from Chinese-style processed meat product (sausage, dried meat and fish floss) 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 Regions: Domestic market.

2. Current and Future Market Supply & Demand

Total market sales of meat processing is about NTD 80 billion and 70% of that is for business use. As more eat-out occurred, exploring business use potentials will be the main market in the future.

3. Competitiveness, Advantages and Disadvantages of our Operation, and Strategies

(1) Competitiveness and 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.

(2) Disadvantages and Strategies

Price of hogs 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 and increased concern on the safety and quality of processed meat products reduced consumption. For the upcoming years, we will seek to adopt clean and certified raw materials into our production and offer consumers a broader variety of healthy, delicious and easy prepared premium products in small-sized pack. Meanwhile, in order to seize the opportunities from eat-outs, we will develop more apt products for food service operations.

Health Food

1. Major Products and Sales Regions

(1) Major commodities are chicken essence, Chinese herbal essence, beauty drinks, functional grain powder, and capsules (Metamin health 3D).

(2) Sales Region: Domestic Market.

2. Current and Future Market Supply and Demand

Taiwan's health food market reach 100 billion in 2012 and will keep expanding along with increasing people's health consciousness and aging population. The closer China and Taiwan trade contact, and highly appreciation of Taiwan made products will stimulate the exports of Taiwan health food to grow. Due to the escalating aging population, anti-aging products will be the highlight of future market. To expand our growth, we will keep fortifying the existing products and exploring OEM businesses, and meanwhile pursuing partnering opportunities home and abroad for more business opportunities.

3. Competitiveness, Advantages and Disadvantages of Our Strategies

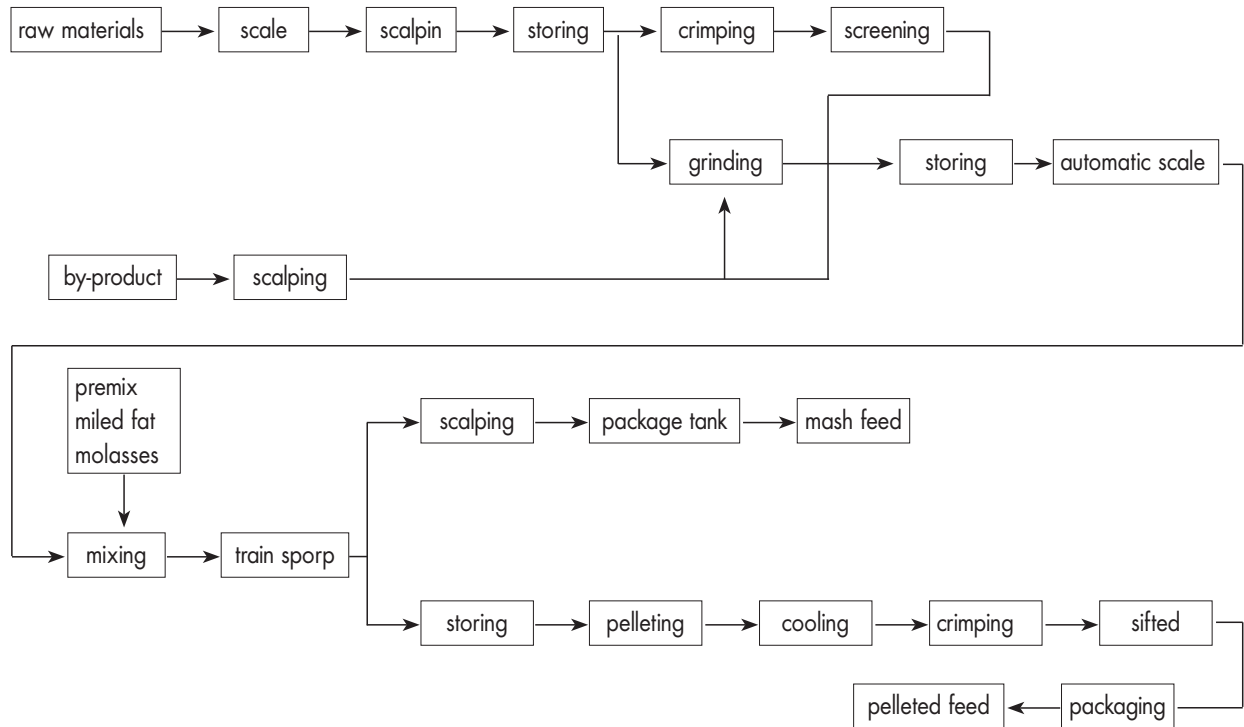
(1) Competitiveness and advantages: The company has excellent research and marketing talents and abundant new products (material) resources and information; and manufacturing skills to provide safe and quality output and multiple retail networks to comprehend consumers' demand.

(2) Disadvantages and Strategies

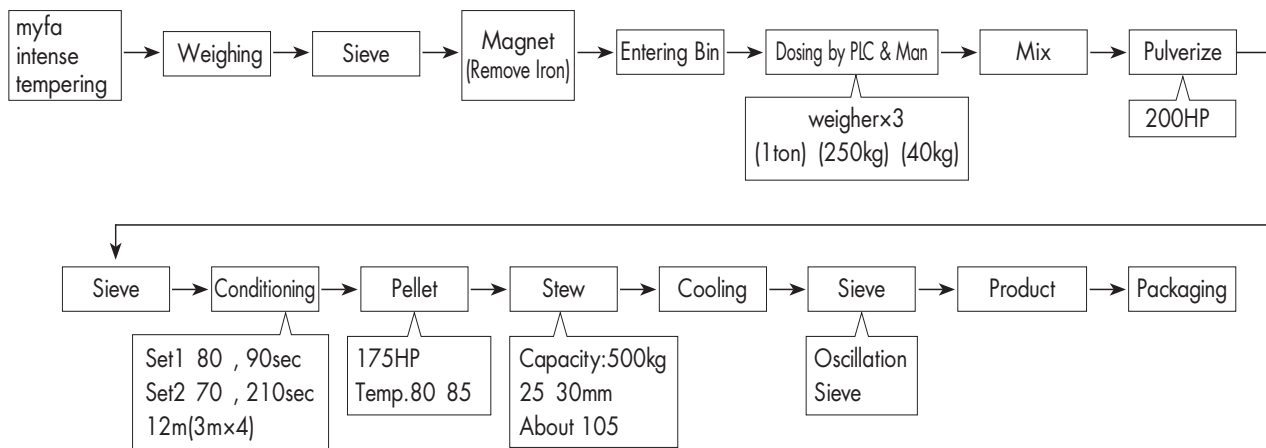
With limited marketing resources and existing leading brand in each category, it forms a big barrier to grow. However we will concentrate on pharmacies and drug stores, continue to upgrade the products, and segment our products into different markets in order to increase consumer's communication and word-of-mouth marketing.

5.2.2 The Producing Procedure of Main Products

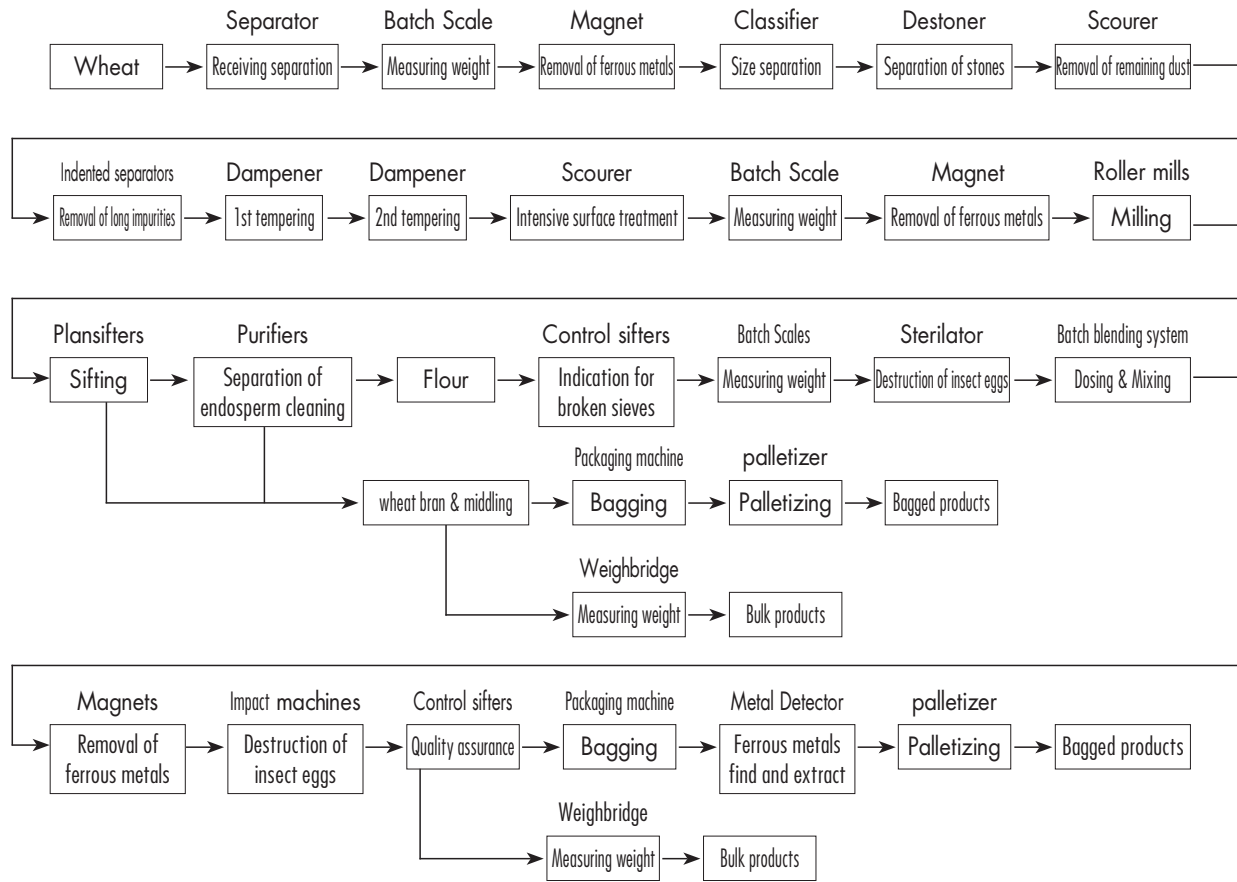
A. Animal Feed



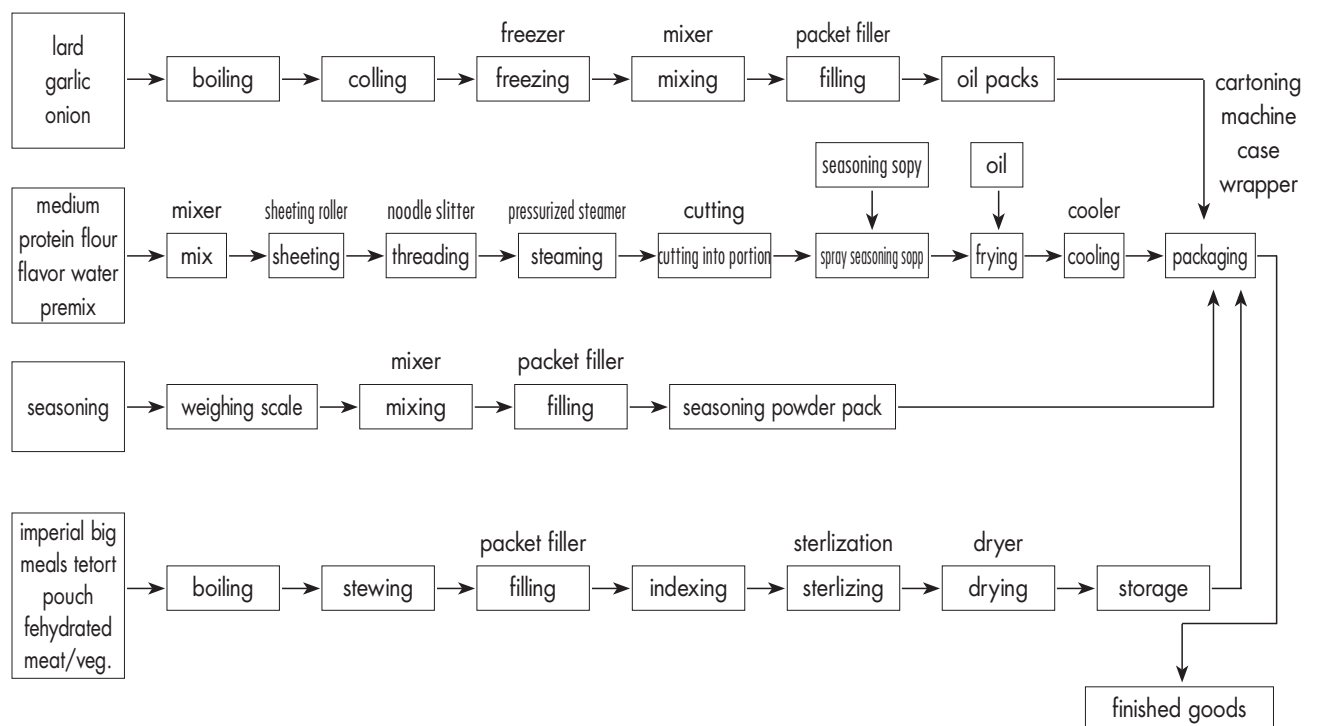
B. Aquatic Feed



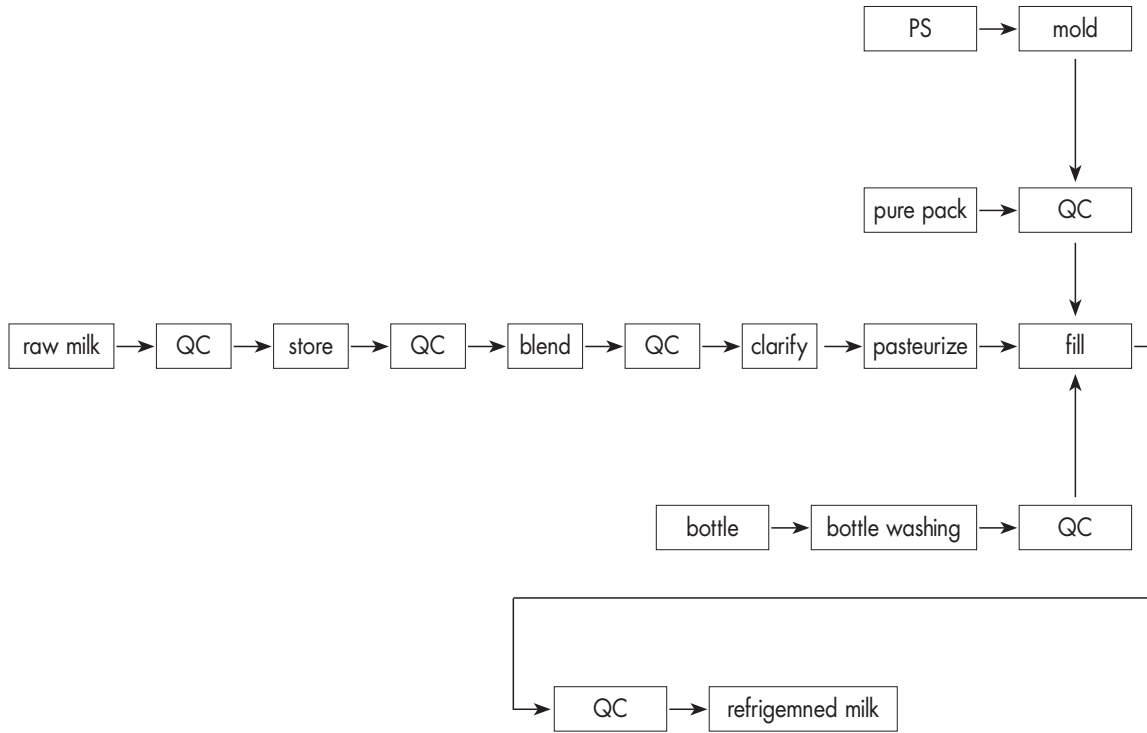
C. Flour



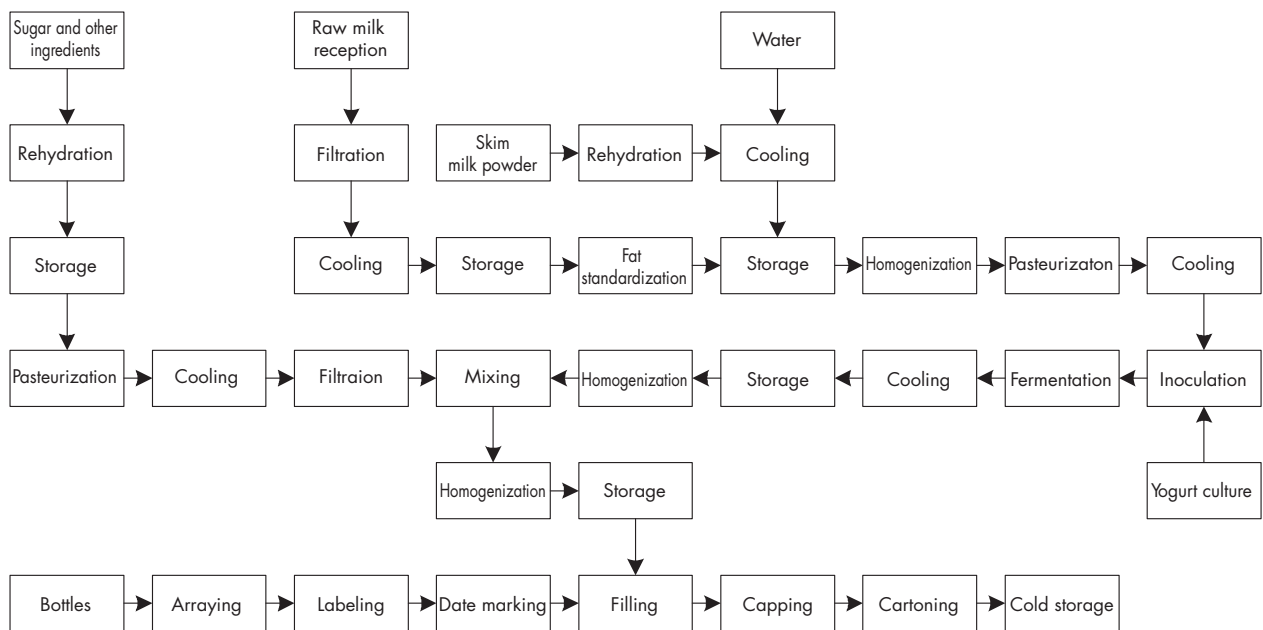
D. Instant Noodle



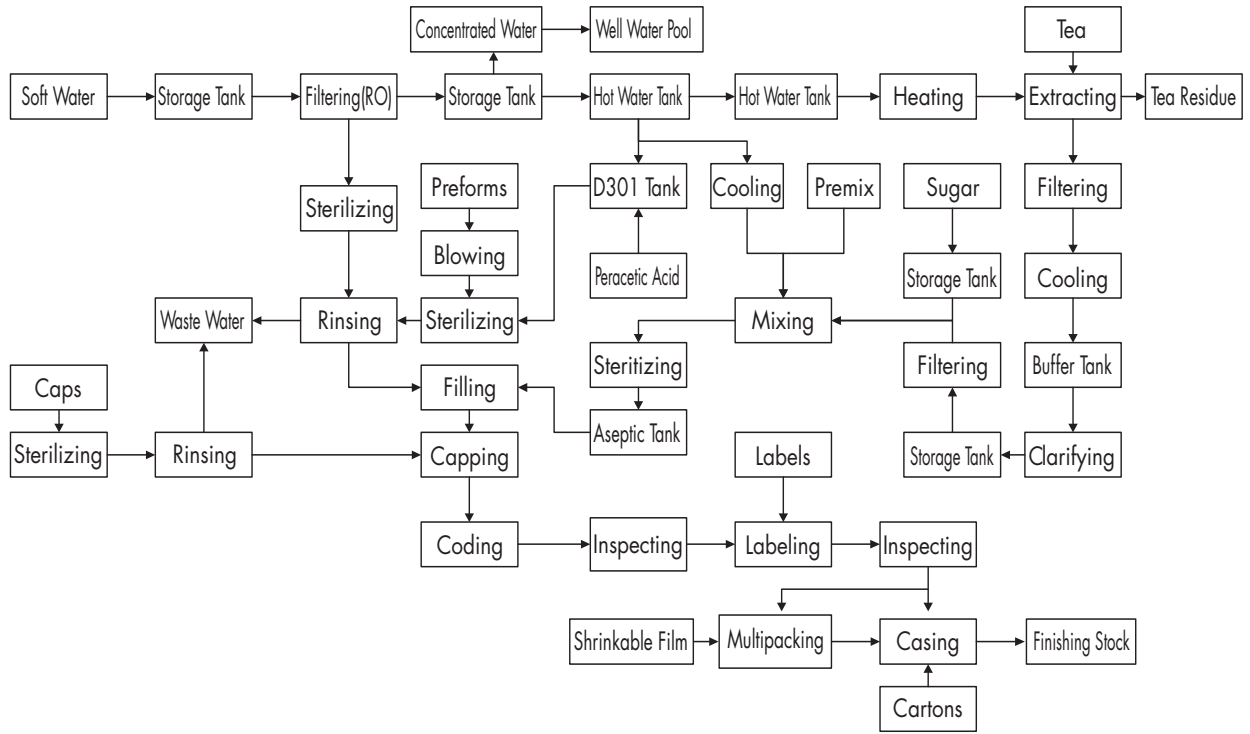
E. Fresh Milk



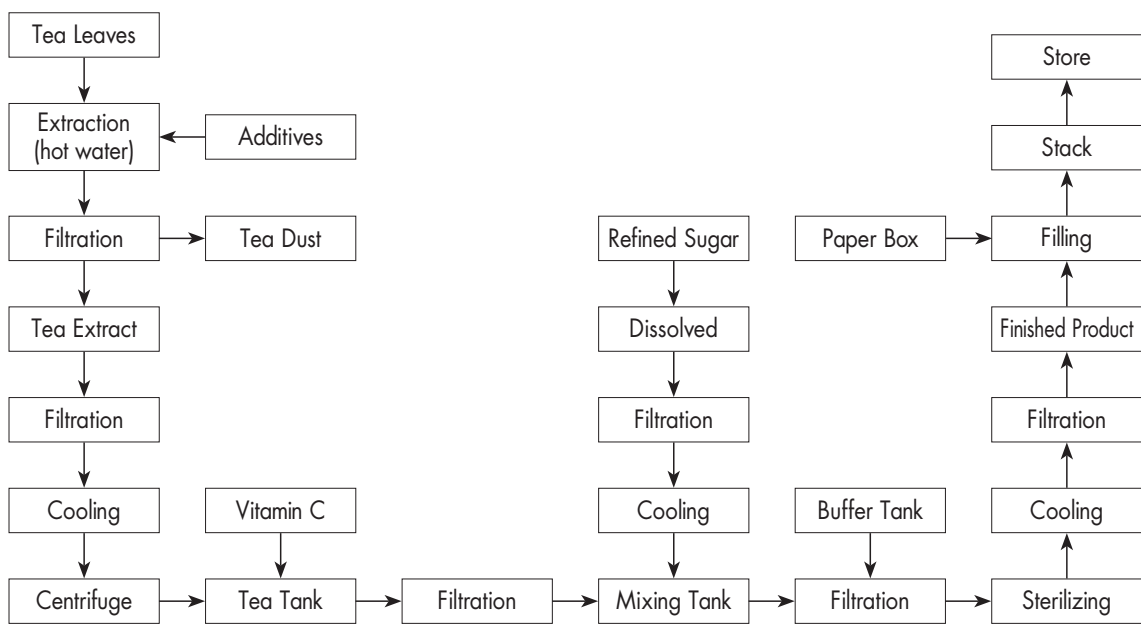
F. Drinking Yogurt



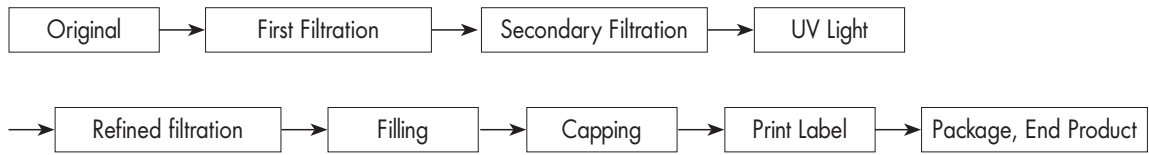
G. Aseptic PET Drink



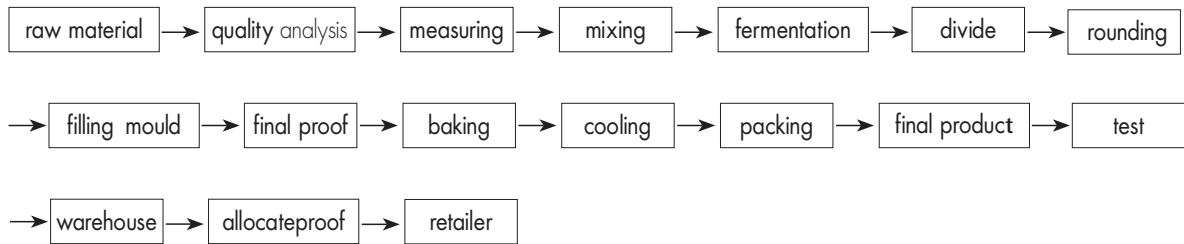
H. TP Chilled Tea



I. Packaged Water



J. Bread



5.2.3 Supply Status of Main Materials

Product	Raw Material	Source	Supply Status
Feed	Corn, Soybean, Fish Meal	U.S.A., South America	Stable
Wheat Flour	Wheat	U.S.A., Australia	Stable
Edible Oil	Soybean	U.S.A., South America	Stable
Instant Noodle	Wheat Flour	Self-Produced, Domestic	Stable
	Palm Oil	South-East Asia	
Beverage & Juice	Sugar	Domestic, Thailand, Latin America	Stable
	Fructose	Domestic	
	Conc. Juice	South America, China, Europe	
	Tea Leaves	Domestic, Vietnam	
	Coffee Powder	Asia, Latin America	
Dairy Products	Raw Milk	Domestic	Stable
	Milk Powder	New Zealand, Australia	
Meat Products	Pork	Domestic	Stable
	Beef Shank	Australia, New Zealand	

5.2.4 Major Suppliers and Clients

A. Major Suppliers

Net purchases of major suppliers were less than 10% of total purchases for the last two years.

B. Major Clients information for the Last Two Calendar Years

Unit : NT\$ thousands

Item	2011				2012			
	Company Name	Amount	Percent	Relation with Issuer	Company Name	Amount	Percent	Relation with Issuer
1	Uni-President Cold Chain Corp.	7,634,973	15.01	Subsidiary	Uni-President Cold Chain Corp.	7,594,719	16.72	Subsidiary
2	Tung Ang Enterprises Corp.	6,927,972	13.62	Subsidiary	Tung Ang Enterprises Corp.	6,975,447	15.35	Subsidiary
	Others	36,316,184	71.37		Others	30,859,813	67.93	
	Net Sales	50,879,129	100.00		Net Sales	45,429,979	100.00	

5.2.5 Production over the Last Two Years

Unit : NT\$ millions

Product		2012			2011		
Name	Unit	Capacity	Quantity	Amount	Capacity	Quantity	Amount
Feeds	*	643	353	8,206	643	546	14,624
Flours	*	98	86	1,749	98	95	1,729
Wheat Bran	*	35	32	207	35	33	219
Barley Cereal	*	32	6	86	32	7	94
Instant Noodle	**	592	432	5,575	592	424	5,445
Rice Noodle	**	28	10	151	28	12	173
Noodle	**	12	10	210	12	8	180
Beverages	***	64,559	62,640	8,143	64,559	61,258	7,780
PP Juice	***	4,791	2,302	366	5,000	4,830	613
Dairy Products	***	16,085	12,351	8,635	16,085	12,402	8,336
Soy Bean Milk	***	4,500	4,311	1,412	4,600	4,518	1,476
Yogurts Drink	***	3,000	2,585	573	3,200	3,042	483
Puddings	***	13,000	6,159	538	13,000	6,808	532
Frozen Foods	*	15	4	500	15	4	432
Healthy Foods	*	2	0	126	2	1	227
Breads	**	157	138	2,599	157	145	2,581
Cakes	**	50	47	1,063	50	48	960
Frozen Paste	**	9	1	308	9	3	362
Meat Products	*	7	4	751	7	5	855
Ice Cream Products	*	18	8	434	18	8	446

* 1,000 tons; ** 1,000,000 packs; *** 1,000 cases

5.2.6 Net Sales over the Last Two Years

Unit: NT\$ millions

Product		2012				2011			
		Local		Export		Local		Export	
Name	Unit	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Feeds	*	376	5,654	5	228	374	5,467	6	273
Flours	*	52	965	-	-	56	1,120	-	-
Wheat Bran	*	28	221	-	-	30	223	-	-
Barley Cereal	*	6	89	-	-	7	90	-	-
Soybean Powder	*	0	0	-	-	179	2,645	-	-
Edible Oil	*	2	175	-	4	35	1,632	-	7
Grain & Feeds	*	90	917	-	-	277	3,309	-	-
Instant Noodle	**	436	5,361	12	142	422	5,057	15	151
Rice Noodle	**	14	165	1	12	16	176	1	8
Noodle	**	10	182	-	3	10	170	-	5
Beverages	***	67,522	12,272	878	159	88,510	11,683	1,461	193
PP Juice	***	1,496	322	-	-	3,774	540	-	-
Dairy Products	***	12,326	8,170	22	5	12,323	7,853	20	5
Soy Bean Milk	***	4,430	1,303	-	-	4,280	1,313	-	-
Yogurts Drink	***	5,052	799	-	-	5,599	704	-	-
Puddings	***	8,464	818	-	-	8,843	783	-	-
Pickles	****	8,296	329	1	-	8,437	164	-	-
Soy Sauce	****	1,410	884	-	-	1,765	935	-	-
Frozen Foods	*	5	558	-	-	6	590	-	-
Milk Powders	*	1	306	-	-	1	287	-	-
Healthy Foods	*	1	367	-	-	1	422	-	-
Breads	**	138	2,012	-	-	145	1,978	-	-
Cakes	**	48	835	-	-	47	815	-	-
Frozen Paste	**	0	132	-	-	3	153	-	3
Meat Products	*	5	900	-	2	6	948	-	-
Ice Cream Products	*	5	586	-	-	14	587	-	-
Others		44	553	-	-	44	590	-	-
Total			44,875		555		50,234		645

* 1,000 tons; ** 1,000,000 packs ; *** 1,000cases ; **** 1,000 dozens.

5.3. Human Resources

5.3.1 An Analysis of UPEC Employees

Year	2011	2012	2013 (As of April 30)
Number of Employees	4,862	5,141	5,152
Average of Age	43.6	43.4	43.5
Average Years of Service	18.6	18.1	18.2
Level of Education (%)			
Ph. D.	0.10	0.14	0.14
MS / MA	10.18	10.43	10.11
College	37.43	38.16	38.66
High School	42.35	42.13	42.12
Others	9.94	9.14	8.97

5.3.2 Employee Training

Ever since our company was established, we have been convinced of human resources as our most precious asset and have been putting forth our best efforts on employee training. The principles of lifelong learning, career planning and multi-target education are incorporated into our human resource development in the hope to enhance our human forces, incubate potential management staffs and cultivate fine corporate culture.

Employee training is a long-term and specialized work. We have specially detailed three guidelines for training programs—“education-training-development balanced”, “ability-oriented”, “supervisor participation” and set up a long-range, systematic and diversified training programs for our employees according to their education backgrounds, potentialities, and professional skills, as well as the managerial positions and the organizational functions they are charged with. Besides, we enlarge employees’ potentialities by assigning them to overseas or affiliated companies to further implant personal career development into company’s long-standing future.

In order to implement employee training well, we set up a specialized unit, Employee Training Section, on June 1, 1982 for the execution of training programs. On November 13, 1996, the employee training section was officially established (licensed by government official approval # 115). Its responsibility is to draw out the policies, build up the system, evaluate the performance and carry out managerial and newcomers’ training programs, as well as implement professional training for each sales or supporting unit. The company-wide training procedure had been standardized and certified by ISO9001 2008.

The overall performance of employee training in 2012 is stated as below:

In-House Training (Number of classes)	In-House Training (Number of hours)	Outside Training (Number of hours)	Training Expense (NT\$ thousands)
3,014	161,792	18,457	19,537

Since 1996, the employee training section has been awarded excellence by several governmental agencies many times. We took it as a great recognition of our best efforts. For the future, we will continue to adhere to our training principles of life-long learning, career planning and multi-target education and construct a better learning organization and environment for our company and employees to stay in.

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, 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. When interacting with other companies, all employees shall follow the basic policy, comply with the principles of transparency and sunlight by not receiving any bribery, kickbacks, gifts or hospitality (including dinner), or any other form of illegitimate interests.
7. Expatriates other than the legal representative are prohibited to uphold individual shares for other companies.
8. 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.
9. 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 14064. The relevant operational cost of environmental protection was NT\$ 411.87 million in year 2012.

5.4.1 Losses from Environmental Pollution in Recent Two Years

Year	2011	2012	2013 (as of April 30)
Pollution Status (type, level)	Wastewater (Note1) Air pollution (Note2)	Handling Premises of Toxic Chemicals (Note3)	None
Division that execute punishment	Environmental Protection Bureau of Tainan City Government and Environmental Protection Bureau, Taoyuan County	Environmental Protection Bureau of Tainan City Government	None
Amount of compensation	NT\$ 310,000	NT\$ 60,000	None
Other losses	None	None	None

Note1 : The waste-water equipment that destroyed recycled plasticizer contaminated products in Yang-Mei plant did not comply with water control plan and permit registration, thus received a ticket of NT\$10,000 by Taoyuan County Environmental Protection Bureau. The fine had been paid and the case was closed in November 2011.

Note2 : In December 2011, due to the two discharge pipes in Yeongkang Food Factory sampled by EPA not meeting the odor emission standard, the company received a ticket of NT\$300,000 by the Tainan City Environmental Protection Bureau. The fine had been paid, and new preventive equipment will be installed. The case was closed in May 2012.

Note3 : Our technology development department purchased standard products of fatty acids (1ml) containing ethylene chloride poison but failed to report related traces of usage and thus being punished NT \$ 60,000 by Environmental Protection Bureau of Tainan City Government on September 2012. The fine is paid in full and the case is closed.

5.4.2 Reaction

A. Parts for Improvement

(1) Improvement plan

- a. Build air pollution control equipment in Yangkang plant.
- b. We assign all poisonings different numbers and incorporate them into MRO procurement system in order to standardize the purchase procedures of poisons. Like this, purchases will be controlled and traced by Environmental Department.
- c. Arrange each main plant to get approval for OHSAS 14001. Until now, all main plants have got approval.

(2) Possible capital expenditure for environmental protection in the following two years

	2012	2013
Planned purchase of pollution control facility or other facilities for building up a healthy environment	(1) Shinshih Plant: renovate the aeration equipment and mixing equipment. (2) Yangmei Plant: renovate the fluid waste treatment & disposal equipment.	(1) Shinshih Plant : renovate the regulating reservoir and dissolved air flotation system. (2) Yangmei Plant: renovate the spinner.
Expected Improvement	Improve the function of each processing unit	Improve the function of each processing unit
Expense	NT\$ 3,450 thousand dollars	NT\$ 13,000 thousand dollars

(3) Effects after Improvement

- a. On net profit: No significant impact.
- b. On competitive position: Accord with the environmental protection decree.
- B. Parts with no reaction: Not Applicable.

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 forty 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.

B. The Retirement Program

Abided by the Labor Standards Law and new Labor Pension Act, Uni-president has made rules for retirement and set up a supervisory committee of retirement fund to oversee the allocation and payment of retirement fund.

C. Labor Relation Condition

The Company has insisted on the harmonious relationship with its workers, and is very concern about the employee's welfare and career planning. So far, no employer and labor conflicts ever occurred, and no losses of this kind are expected to come. Employer keeps a friendly relationship with his workers now and intends to carry on this attitude in the future.

D. 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 "respecting lives; being disciplined by safety; undertake risk management, pollution prevention, audit & assistance, performance management, safety culture, and continuous improvement" towards reaching the goal of "Zero Occupational Accident".

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 fighting and escape equipment monthly, and carry out various emergency-response practices to the accidents 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 the 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.

In the meantime, on 1 December 2004, Uni-President Enterprises Corp. launched Occupational Health and Safety Assessment Systems 18001(OHSAS 18001) in Hsinshih Main Plant to avoid endangering employees' lives, and reduce the rate of occupational accident. On 2005, 2006, and 2007, Hsinshu Main Plant, Yangmei Main Plant and Chungli Main Plant have acquired the certification from the BSMI of ROC, respectively; starting in 2008, each Main Plant commenced OHSAS 18001 system and TOSHMS system and also acquired the certification from the BSMI of ROC by the end of the year.

Although we are demonstrated with slight improvement in employee protection, we are not self-content with up-to-date achievement. We still believe in continuous enhancement and pursue the progress through effective management system and advanced occupational safety techniques and tools. It is our plan to take advantage of "Three Principles of Industrial Safety Precaution" - supervisory-protection, self-protection and cooperative-protection to attain to the final objective of "zero occupational accident".

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

5.6 Important Contracts

As of Apr. 30, 2013

Agreement	Counter party	Period	Major Contents	Restriction
Sales Agent	Meiji Milk Corp.	2013.04.01~2013.09.30	General Agents Agreement obtained for the territory of Taiwan	No export to other countries is allowed without prior consent from Meiji Milk Corp.
OEM	Taiwan Hon Chuan Enterprise Co., Ltd.	2007.01.01~2017.01.01	PET Tea Beverage Manufacture for UPEC	<ol style="list-style-type: none"> 1.When there are changes in costs of water, electricity, fuel, wages, or other factors, both parties agree to reconcile the OEM expense accordingly. 2.UPEC guarantees an annual order of 6 million cases, 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	Mei Ta Co., Ltd.	2013.01.01~2013.12.31	Canned food for UPEC	<ol style="list-style-type: none"> 1.When there are changes in costs of water, electricity, fuel, wages, or other factors, both parties agree to reconcile the OEM expense accordingly. 2.Mei-Ta could not manufacture and sell the same or similar products even the contract has expired within a year. Mei-Ta is not allowed to transfer the production to third parties.
OEM	Hsieh Fa Industrial Co., Ltd.	2010.12.01~2015.11.30	Substitute for manufacturing wheat powder	<ol style="list-style-type: none"> 1.Hsieh-Fa is not allowed to transfer the production to third parties. 2.UPEC may stop the contract any time due to operating failure occurred on Hsieh-Fa.
OEM	Aupa Biopharm Co., Ltd.	2012.02.02~2014.02.01	Healing food for Metabolic syndrome for UPEC	<ol style="list-style-type: none"> 1.Aupa Biopharm could not sell the same or similar products even the contract has expired within a year. 2.Aupa Biopharm is not allowed to transfer the production to third parties. 3.UPEC may stop the contract any time due to operating failure occurred on Aupa Biopharm .
OEM	Amazon Biotechnology Co. Ltd.	2013.04.01~2014.12.31	Beauty drink for UPEC	<ol style="list-style-type: none"> 1.Amazon Biotechnology could not sell the same or similar products. 2.Amazon Biotechnology is not allowed to transfer the production to third parties. 3.UPEC may stop the contract any time due to operating failure occurred on Amazon Biotechnology.

Agreement	Counter party	Period	Major Contents	Restriction
OEM	TTET Union Corp.	2012.05.16~2013.12.31	OEM Contract	1.The use of trademark is restricted on the packing label of OEM product. 2.Protect the trade secrets.
Term Loan	Cathy United Bank	2012.4.12~2015.04.20	Facility amount NT\$ 500 million	None
Term Loan	Mega International Commercial Bank	2013.02.22~2015.02.21	Facility amount NT\$ 850 million	None
Term Loan	Bank of Taiwan	2012.09.04~2014.09.04	Facility amount NT\$ 1,500 million	None
Term Loan	Taipei Fubon Bank	2012.11.09-2014.11.09	Facility amount NT\$ 500 million	None
Term Loan	Taiwan Cooperative Bank	2012.04.20~2014.04.20	Facility amount NT\$ 1,000 million	None
Term Loan	Hua Nan Commercial Bank	2012.06.20~2014.06.20	Facility amount NT\$ 600 million	None
Term Loan	Chinatrust Commercial Bank	2012.06.27~2014.06.27	Facility amount NT\$ 500 million	None
Term Loan	First Commercial Bank	2012.04.02~2014.04.02	Facility amount NT\$ 1,200 million	None
Term Loan	Bank of Taiwan	2011.08.08~2014.08.08	Facility amount NT\$ 300 million	None
Term Loan	Yuanta Commercial Bank Co., Ltd.	2012.09.18~2014.09.17	Facility amount NT\$ 1,000 million	None
Term Loan	Taishin International Bank	2012.03.31~2014.03.31	Facility amount NT\$ 700 million	None
Term Loan	Mega International Commercial Bank	2012.02.22~2014.02.21	Facility amount NT\$ 300 million	None
Term Loan	Mega International Commercial Bank	2012.02.22~2014.02.21	Facility amount NT\$ 250 million	None
Term Loan	Taiwan Cooperative Bank	2012.12.26~2014.12.26	Facility amount NT\$ 500 million	None
Term Loan	Chang hwa bank	2012.05.31-2014.05.31	Facility amount NT\$ 400 million	None
Term Loan	E.Sun Commercial Bank	2012.07.05-2014.07.05	Facility amount NT\$ 500 million	None
Term Loan	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2010.12.31~2013.12.31	Facility amount NT\$ 1,000 million	None
Term Loan	Syndicate of Banks: Chang hwa bank, TCB Bank , Mega International Commercial Bank, Hua Nan Commercial Bank, First Commercial Bank, Chinatrust Commercial Bank, Taipei Fubon Bank, Mega International Commercial Bank, Cathay United Bank, E.Sun Commercial Bank, and DBS Bank as arrangers	2010.01.02~2015.01.02	Facility amount NT\$ 5 billion, including term loan facility 4 billion, and CP issuance facility 1 billion.	1.Tangible net worth shall be above NT\$ 30 billion. (based on consolidated annual financial statement) 2.(Debt + contingent liability) to net worth shall be below 150%. 3.Interest coverage ratio shall be above 1.5 times. 4.Current ratio should be above 75%.



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06

FINANCIAL INFORMATION

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FINANCIAL INFORMATION

6.1 Five-Year Financial Summary

6.1.1 Financial information

A. Statement of Financial Position

Unit: NT\$ thousands

Item	Year	Five-Year Financial Summary (Note 1)					As of Mar. 31, 2013 (Note 2)
		2008	2009	2010	2011	2012	
Current Assets							130,667,160
Property, plant and equipment (Notes 3)							132,150,425
Intangible Assets							2,948,682
Other Assets (Notes 3)							20,794,273
Total Assets							353,123,410
Current Liabilities	Unappropriated						122,801,105
	Appropriated						122,801,105
Non-current Liabilities							96,234,281
Total Liabilities	Unappropriated						219,035,386
	Appropriated						219,035,386
Interests attributable to equity holders of the parent							84,389,337
Common Stock							48,624,744
Capital Reserve							3,954,452
Retained Earnings	Unappropriated						28,477,139
	Appropriated						28,477,139
Other Interest							3,333,002
Treasury Stock							0
Non-controlling interest							49,698,687
Total Stockholders' Equity	Unappropriated						134,088,024
	Appropriated						134,088,024

B. Statement of Comprehensive Income

Item \ Year	Five-Year Financial Summary (Note 1)					As of Mar. 31, 2013 (Note 2)
	2008	2009	2010	2011	2012	
Operating Revenues						104,634,790
Gross Profit						32,806,645
Operating Income						5,759,096
Non-operating Income and Gains						1,223,048
Income before Income Tax						6,982,144
Income from Operations of Continued Segments-Before Tax						6,982,144
Loss from discontinued operations						0
Net income						5,739,800
Total other comprehensive income for the year, net of tax						1,719,752
Total comprehensive income for the year						7,459,552
Profit for the year attributable to equity holders of the parent						3,639,790
Profit for the year attributable to non-controlling interests						2,100,010
Total other comprehensive income for the year attributable to equity holders of the parent, net of tax						5,063,518
Total other comprehensive income for the year attributable to non-controlling interests, net of tax						2,396,034
EPS (NT\$) (Note 4)						0.75

Note 1: Not available, for IFRSs were adopted since year 2013.

Note 2: 2013 Q1 financial information above was reviewed by CPA.

Note 3: Interest expense capitalized (NT\$ thousands) : 2013Q1: \$18,135.

Note 4: Based on weighted average number of outstanding shares during each year.

6.1.2 Financial information-ROC GAAP

A. Condensed Balance Sheet

Unit: NT\$ thousands

Item	Year	Five-Year Financial Summary (Note 1)				
		2008	2009	2010	2011	2012
Current Assets		9,016,457	10,134,988	10,355,303	9,837,946	10,416,654
Long-term Investments		69,067,812	74,862,725	79,832,465	83,932,715	92,499,618
Fixed Assets (Notes 2)		9,387,515	8,796,293	8,536,110	11,967,715	12,126,154
Intangible Assets		120,065	79,611	39,157	22,189	6,526
Other Assets (Notes 2)		5,159,764	5,178,332	5,229,092	5,148,640	5,129,053
Total Assets		92,751,613	99,051,949	103,992,127	110,909,205	120,178,005
Current Liabilities	Unappropriated	8,346,561	10,846,191	9,493,178	9,115,274	9,794,851
	Appropriated	9,989,143	10,846,191	9,493,178	13,659,643	9,794,851
Long-term Liabilities		24,820,762	21,144,356	21,399,468	24,938,715	24,139,572
Other Liabilities		1,776,358	1,838,554	2,299,809	2,431,505	2,565,914
Total Liabilities	Unappropriated	35,759,484	34,644,904	34,025,851	37,562,060	37,576,903
	Appropriated	37,402,066	37,762,824	40,027,847	42,106,429	37,576,903
Common Stock		37,331,420	38,974,002	42,871,402	45,443,686	48,624,744
Capital Reserve		6,093,456	6,185,983	6,251,778	6,500,842	6,243,882
Retained Earnings	Unappropriated	10,635,627	15,211,290	19,125,009	20,103,839	24,785,752
	Appropriated	7,350,463	8,195,970	10,550,729	12,378,412	24,785,752
Unrealized Loss on Long-term Investment		107,727	2,235,217	2,636,955	(531,491)	3,095,564
Cumulative Transaction Adjustment		2,206,858	1,130,482	(959,486)	1,614,590	201,900
Unrecognized Pension Cost		(1,197,630)	(1,529,221)	(2,121,934)	(2,242,758)	(2,853,465)
Total Stockholders' Equity	Unappropriated	56,992,129	64,407,045	69,966,276	73,347,145	82,601,102
	Appropriated	55,349,547	61,289,125	63,964,280	68,802,776	82,601,102

B. Condensed Statement of Income

Unit: NT\$ thousands

Item	Year	Five-Year Financial Summary (Note 1)				
		2008	2009	2010	2011	2012
Operating Revenues		49,444,776	44,784,072	48,962,385	51,829,529	46,851,580
Gross Profit		9,520,288	10,826,500	11,375,579	12,006,832	13,127,047
Operating Income		1,701,362	1,836,952	1,757,940	1,865,598	1,994,204
Non-operating Income		3,461,073	7,351,252	10,688,116	9,512,604	12,152,876
Non-operating Expenses		1,549,914	1,349,804	1,321,753	1,565,912	1,565,884
Income from Operations of Continued Segments-Before Tax		3,612,521	7,838,400	11,124,303	9,812,290	12,581,196
Income from Operations of Continued Segments-After Tax		3,600,832	7,860,827	10,929,039	9,447,681	12,407,340
Income from Operations of Discontinued Segments		-	-	-	-	-
Extraordinary Gain (loss)		-	-	-	-	-
Cumulative Effect of Change in Accounting Principles		-	-	-	-	-
Net Income		3,600,832	7,860,827	10,929,039	9,447,681	12,407,304
EPS (NT\$)	Unretroacted (Note 3)	0.96	2.02	2.55	2.08	2.55
	Retroacted (Note 4)	0.92	1.83	2.40	1.94	2.55

Note 1 : All financial statements above were audited by the CPA.

Note 2 : Interest expense capitalized (NT\$ thousands) : 2008 : \$2,112; 2009 : \$1,224; 2010 : \$1,428; 2011 : \$4,458; 2012 : \$5,407.

Note 3 : Based on weighted average number of outstanding shares during each year.

Note 4 : According to GAAP, EPS based on weighted average number of outstanding shares after giving the retroactive adjustment.

6.1.3 Auditors' Opinions from 2008 to 2012

Item \ Year	2008	2009	2010	2011	2012
Independent Auditors	Pricewaterhouse Coopers	Pricewaterhouse Coopers	Pricewaterhouse Coopers	Pricewaterhouse Coopers	Pricewaterhouse Coopers
Auditors' Opinion	Modified Unqualified	Modified Unqualified	Modified Unqualified	Modified Unqualified	Modified Unqualified

6.2. Five-Year Financial Analysis

(1) Financial Analysis

Item (Note 3)	Year	Five-Year Financial Analysis (Note 1)					As of Mar. 31, 2013 (Note 2)
		2008	2009	2010	2011	2012	
Capital Structure Analysis							
Debt Ratio (%)							62.03
Long-term Fund to Fixed Assets Ratio (%)							174.29
Liquidity Analysis							
Current Ratio (%)							106.41
Quick Ratio (%)							69.40
Times Interest Earned (times)							14.49
Operating Performance Analysis							
Average Collection Turnover (times)							5.33
Average Collection Period (days)							16.89
Inventory Turnover (times)							2.07
Average payment turnover (times)							2.17
Average Inventory Period (days)							43.48
Fixed Assets Turnover (times)							0.81
Total Assets Turnover (times)							0.30
Profitability Analysis							
Return on Total Assets (%)							1.77
Return on Stockholders' Equity (%)							4.41
Operating Income to Paid-in Capital Ratio (%)							11.84
Pre-tax Income to Paid-in Capital Ratio (%)							14.36
Net Income to Net Sales (%)							5.49
EPS – (NTD)							0.75
Cash Flow							
Cash Flow Ratio (%)							5.60
Cash Flow Adequacy Ratio (%)							113.60
Cash Reinvestment Ratio (%)							2.22
Leverage							
Operating Leverage (%)							12.99
Financial Leverage (%)							1.09

Note 1: Not available, for IFRSs were adopted since year 2013.

Note 2: All financial information above was reviewed by CPA.

Note 3: 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 = 90 / Receivables Turnover rate

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

(4) Average inventory turnover days = 90 / 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)

(2) Financial Analysis-ROC GAAP

Item	Year	Five-Year Financial Analysis (Note 1)				
		2008	2009	2010	2011	2012
Capital Structure Analysis						
Debt Ratio (%)		38.55	34.98	32.72	33.87	31.27
Long-term Fund to Fixed Assets Ratio (%)		871.51	972.58	1070.34	821.26	880.25
Liquidity Analysis						
Current Ratio (%)		108.03	93.44	109.08	107.93	106.35
Quick Ratio (%)		63.36	61.84	67.99	69.59	72.81
Times Interest Earned (times)		6.24	19.89	35.33	33.52	37.53
Operating Performance Analysis						
Average Collection Turnover (times)		9.74	8.91	8.96	8.89	7.85
Average Collection Period (days)		37.47	40.97	40.74	41.06	46.50
Inventory Turnover (times)		10.55	11.05	12.23	12.06	11.10
Average payment turnover (times)		22.36	19.90	19.82	19.74	17.13
Average Inventory Period (days)		34.60	33.03	29.85	30.27	32.88
Fixed Assets Turnover (times)		5.08	4.93	5.65	5.06	3.89
Total Assets Turnover (times)		0.53	0.47	0.48	0.48	0.41
Profitability Analysis						
Return on Total Assets (%)		4.38	8.52	11.03	9.02	10.98
Return on Stockholders' Equity (%)		5.99	12.95	16.27	13.18	15.91
Operating Income to Paid-in Capital Ratio (%)		4.92	4.71	4.10	4.11	4.10
Pre-tax Income to Paid-in Capital Ratio (%)		9.68	20.11	25.95	21.59	25.87
Net Income to Net Sales (%)		7.28	17.55	22.32	18.23	26.48
EPS – unretroacted (NTD)		0.96	2.02	2.55	2.08	2.55
EPS – retroacted (NTD)		0.92	1.83	2.40	1.94	2.55
Cash Flow						
Cash Flow Ratio (%)		75.11	47.87	71.91	76.88	85.89
Cash Flow Adequacy Ratio (%)		115.13	132.33	131.77	110.91	113.15
Cash Reinvestment Ratio (%)		(0.86)	3.47	3.39	0.86	3.06
Leverage						
Operating Leverage (%)		11.31	11.38	12.59	12.27	12.09
Financial Leverage (%)		1.60	1.29	1.22	1.19	1.20

Analysis of deviation over 20%- 2011 vs. 2012 :

1. The long-term fund to fixed assets ratio decreased 23% was mainly due to the decrease in net sales.
2. The return on total assets increased 22% was mainly due to the increase in net Income of 2012
3. The return on stockholders' equity increased 21% was mainly due to the increase in net income of 2012.
4. The net income to net sales increased 45% was mainly due to the increase in net income of 2012 and the decrease in net sales.
5. The cash reinvestment ratio increased 256% was mainly due to the decrease in cash dividends of 2012.

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)

6.3 Supervisors' Report

To: The General Meeting of Shareholders as of year 2013

The undersigned has duly audited the Operating Report, Financial Statements and Schedule of Earnings Distribution prepared by the Board of Directors for the year of 2012, and found the same to be true and correct.

Therefore, in accordance with Article 219 of the Company Law of the Republic of China, the undersigned takes pleasure in submitting this report for your perusal and acceptance.

Uni-President Enterprises Corporation

Supervisors: Kao-Keng Chen



Peng-Chi Kuo
(Representative of Chau-Chih Inv. Co., Ltd.)



Joe J.T. Teng



March 28, 2013

6.4 Independent Auditors' Report and Financial Statements: Please refer to Page 204.

6.5 Independent Auditors' Report and Consolidated Financial Statements: Please refer to Page 357.

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, 2012 through until Apr. 30, 2013 : None.



REVIEW OF FINANCIAL CONDITIONS, OPERATING RESULTS, AND RISK MANAGEMENT

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-
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REVIEW OF FINANCIAL CONDITIONS, OPERATING RESULTS AND RISK MANAGEMENT

7.1 Analysis of Financial Status

Unit: NT\$ thousands

Item	Year	2012	2011	Difference	
				Amount	%
Current Assets		10,416,654	9,837,946	578,708	5.88
Funds and Investments		92,499,618	83,932,715	8,566,903	10.21
Fixed Assets		12,126,154	11,967,715	158,439	1.32
Intangible Assets		6,526	22,189	(15,663)	(70.59)
Other Assets		5,129,053	5,148,640	(19,587)	(0.38)
Total Assets		120,178,005	110,909,205	9,268,800	8.36
Current Liabilities		9,794,851	9,115,274	679,577	7.46
Long-term Liabilities		24,139,572	24,938,715	(799,143)	(3.20)
Reserve		1,076,566	1,076,566	0	0.00
Other Liabilities		2,565,914	2,431,505	134,409	5.53
Total Liabilities		37,576,903	37,562,060	14,843	0.04
Capital		48,624,744	45,443,686	3,181,058	7.00
Capital Reserve		6,243,882	6,500,842	(256,960)	(3.95)
Retained Earnings		24,785,752	20,103,839	4,681,913	23.29
Other Adjustments		2,946,724	1,298,778	1,647,946	126.88
Total Stockholders' Equity		82,601,102	73,347,145	9,253,957	12.62

• Explanation for Significant Changes (over 20%) in Financial Position Include :

- (1) The decrease in intangible assets is mainly due to the decrease in unrecognized net transition obligation of 2012.
- (2) The increase in retained earnings is mainly due to the increase in net income of 2012.
- (3) The increase in other adjustments is due to the increase in unrealized gain or loss on financial instruments of 2012.

7.2 Analysis of Operation Results

Unit: NT\$ thousands

Item	Year	2012	2011	Difference	
				Amount	%
Net Sales		\$ 46,851,580	\$ 51,829,529	(\$ 4,977,949)	(9.60)
Cost of Sales		<u>(33,724,533)</u>	<u>(39,822,697)</u>	(6,098,164)	(15.31)
Gross Profit		13,127,047	12,006,832	1,120,215	9.33
Operating Expenses		<u>(11,132,843)</u>	<u>(10,141,234)</u>	991,609	9.78
Operating Income		1,994,204	1,865,598	128,606	6.89
Non-operating Income and Gains		12,152,876	9,512,604	2,640,272	27.76
Non-operating Expenses and Losses		<u>(1,565,884)</u>	<u>(1,565,912)</u>	(28)	-
Income before income tax		12,581,196	9,812,290	2,768,906	28.22
Income tax benefit (expense)		<u>(173,856)</u>	<u>(364,609)</u>	(190,753)	(52.32)
Net income		<u>\$ 12,407,340</u>	<u>\$ 9,447,681</u>	\$ 2,959,659	31.33

• Explanation for Significant Changes (over 20%) in Operating Results Include :

- (1) The increase in non-operating Income and gains is due to the increase in investment income accounted for under the equity method.
- (2) The increase in income before income tax is due to the increase in non-operating income and gains.
- (3) The decrease in Income tax expense is due to the increase in the difference between the amount of the deferred tax asset and the amount of tax payable.
- (4) The increase in net income is due to the increase in income before income tax and the decrease in income tax expense.

• Estimated Sales Quantities

The target volumes by product categories in 2013 are as follows: foodstuff 730 kilotons, instant noodle 454 million packs, beverage & dairy 85,904 thousand cartons, soy sauce 1,068 thousand dozen packs, and bread 205 million packs.

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
171,694	8,413,098	8,308,237	276,555	-	-

1. Cash inflows increased from operating activities are attributed to the increase of net income and cash dividends from subsidiaries.
2. Cash outflows decreased from investing activities are attributed to the decrease in cash paid for acquisition of property, plant and equipment.
3. Cash outflows increased from financing activities are attributed to the decrease in long-term loans.

7.3.2 Remedy for Cash Deficit and Liquidity Analysis

	2012	2011	Variance (%)
Cash Flow Ratio (%)	85.89	76.88	11.72
Cash Flow Adequacy Ratio (%)	113.15	110.91	2.01
Cash Reinvestment Ratio (%)	3.06	0.86	225.81

- Variance Analysis for Deviation over 20%:

The increase of cash reinvestment ratio in 2012 was due to the increase from cash inflow from operating activities and the decrease in our cash dividends payment.

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
276,555	9,827,952	15,700,634	(5,596,127)	-	Loan or Issuing corporate bond

It is expected that in year 2013, profits will grow steadily and cash dividend in subsidiaries will be distributed as planned. However there will be increasing payout of cash dividends (compared with year 2012) 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			
				2011	2012	2013	2014
New factories built in Liouying TMR center, 2011.	Retained earnings	2013/06	86,120	464	67,741	17,915	0
Prisma 330ml *2 Production line, 2011	Retained earnings	2012/03	46,831	1,693	27,219	17,919	0
Filling equipment for 4l, 2011	Retained earnings	2013/12	44,820	1,364	36,647	6,809	0
Build the ice cream plant and low-temperature warehouse in Huko, 2012	Retained earnings	2014/06	434,910	0	3,212	431,697	0
Grading for Huko plant, 2012	Retained earnings	2015/12	361,040	0	3,276	357,764	0
The substation in Huko plant, 2012	Retained earnings	2014/06	170,000	0	306	169,694	0
Filling machine in Xinshi, 2012	Retained earnings	2013/07	352,320	0	71,383	280,937	0
Replacement of filling machine Q14, 2012	Retained earnings	2013/12	72,000	0	9,849	62,151	0
Boiler A30 parallel system in Yangkang plant, 2012	Retained earnings	2014/12	55,000	0	44,155	10,845	0
Replacement of the equipment for desserts, 2012	Retained earnings	2012/12	55,000	0	43,805	11,195	0
Extension for ice storage systems of dairy products, 2012	Retained earnings	2013/12	52,560	0	19,363	33,197	0
Filling machine for bun line 1, 2012	Retained earnings	2013/12	45,000	0	0	45,000	0
Mangler for toast line, 2012	Retained earnings	2013/12	37,000	0	0	37,000	0
Ice cube line of Huko, 2013	Retained earnings	2014/12	34,166	0	0	17,083	17,083
Instant food plant of Huko, 2013	Retained earnings	2015/12	948,557	0	0	474,278	474,279
Bread and toast line of Huko, 2013	Retained earnings	2014/12	876,000	0	0	438,000	438,000
Land, plant and equipment for aquatic feeds in Liouying, 2013	Retained earnings	2014/12	686,170	0	0	343,085	343,085
New plant for frozen prepared foods, 2013	Retained earnings	2014/12	64,123	0	0	32,062	32,061
Refrigerating equipment and peripheral equipment for frozen prepared foods, 2013	Retained earnings	2014/12	69,300	0	0	34,650	34,650
The automation for bagel line, 2013	Retained earnings	2014/04	55,000	0	0	55,000	0

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	New factories built in Liouying TMR center, 2011.	25,550 ⁵	25,550 ⁵	178,070	35,080
Yearly	Prisma 330ml * 2 Production line, 2011	302 ⁶	379 ⁶	71,217	12,638
Yearly	Filling equipment for 4l, 2011	16,757 ⁵	3,699 ⁷	836,017	20.1%
Yearly	Filling machine in Xinshi, 2012	5,000 ⁶	5,000 ⁶	921,402	131,630
Yearly	Replacement of filling machine Q14, 2012	100 ⁶	100 ⁶	64,845	7,801
Yearly	Extension for ice storage systems of dairy products, 2012	96,724 ⁵	96,724 ⁵	3,242,910	292,835
Yearly	Ice cube line of Huko, 2013	7,470 ³	7,470 ³	33,000	7,500
Yearly	Instant food plant of Huko, 2013	bag: 40,662 ³ bowl: 25,420 ⁸	bag: 40,662 ³ bowl: 25,420 ⁸	847,295	301,208
Yearly	Land, plant and equipment for aquatic feeds in Liouying, 2013	36,000 ⁵	36,000 ⁵	1,259,150	182,810

Note: ¹ In thousand liters, ² In thousand bars, ³ In thousand pieces, ⁴ In thousand cups, ⁵ In tons, ⁶ In thousand cartons, ⁷ In thousand bottles ⁸ In thousand bowls

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

- (1) With enlarging Uni-President Cold Chain Corp (UPCC) business, we build a low-temp logistic warehouse in Hsinchu and lease to UPCC to create group synergies.
- (2) Based on the storage planning, we build new plants for ice products in Hsinchu to save freight costs and external rental expenditure.
- (3) We renovate our filling facility with more environmental friendly by occupying less area (approximately 15%), use less energies (5%), save the equipment of air conveyor and discharge of wastewater
- (4) To meet the increasing soybean products necessities, we install new filling machine to enhance productivity and health standard and reduce microbial contamination.
- (5) To adapt to the shortage of heavy oil supply in the future, we switch to natural gas cleaning energy instead. The CO2 emissions will be reduced and estimated at NTD 25,306 thousand per year.
- (6) We enlarge ice water storage system in Yangmei dairy plant to preserve cool water temperature and ensure product quality.
- (7) We replace the refilling tasks from manual to automation and save 12 people in production.
- (8) We build bread factory and set up new toast production line in Hsinchu to speed up production and meet future business needs.
- (9) We utilize the idle spaces by building a frozen storage warehouse to comply with food safety and refrigeration (HID) standard and provide complete and efficient low-temp logistic services.
- (10) Estimated income from warehouse rentals at NT\$14.4 million per year.
- (11) We install automation equipment to replace manual production so ten people can be saved, and the amount of output can be maximized to meet market demand.

7.5 Last year's investment policy, major cause of profits and losses, and next year's improved investment plans.

7.5.1 Investment policy and Operating Profits

The company's investment policy is to focus on food related businesses with simplicity and re-structuring. Overseas we keep our eyes on Mainland China and Southeast Asia to seize the rising Asian potentials. The aim is to be the dominant and influential company in every region throughout food industry within Asia.

In 2012, the investment income recognized under the equity method was NT\$ 10,338 million, an increase of NT\$2,740 million from NT\$7,598 million in last year mainly due to the China's increase of sales by 26.4% from 2011, to RMB 21.41 billion. The concentration strategy in China has showed positive result after the twentieth year's operation. "Pickled-cabbage beef flavored" instant noodle has become China's second most popular flavors. Milk tea on the other hand also presented an explosive growth, with market share of 61.4%. In the future, we will expand production capacities in China, including setting up one production base in every province, except Tibet and Qinghai Province. In Southeast Asia operation, all four subsidiaries (Vietnam, Thailand, Indonesia, and the Philippines) reaped positive net profits and sales revenue increased 4.4% from 2011. In Vietnam, the shrimp disease continued to affect sales, but we still were able to reap significant profit growth through re-structure and lesser beverages losses.

In Thailand, Indonesia and the Philippines, through expansion and penetration of marketing channels, major products including vegetable juice, tea drinks and instant noodle grew over 20% in 2012.

7.5.2 Next Year's Investment Plans

Presently there is no clear investment plan.

7.6 Analysis of Risk Management

7.6.1 Risk management policy and organizational structure

The responsibility of our risk control is to recognize, identify, analyze, and evaluate potential risks in each division and further adopt appropriate methods to control and handle these risks. Also, it supervises the risk management planning by managing the risks centrally and categorizing them in according to their characteristics and effects, such that we can act properly and control the hazard in time. The organization and parties relevant to the implementation of risk management are stated as follows:

1. Financial, liquidity, credit, and legal risks : The strategies are formulated and executed by financial, accounting and legal division. Risks will be monitored and assessed by auditing division continuously and our reaction to the risks will be dependent upon the analytical result of the latest regulation, policy, and market changes.
2. Market risks : Other than the sales and supporting units determine their own strategies and take on the necessary risk management from the changes in legal, policy and market, the head of Management Group organize a risk management committee with members from officials of Public Affairs Office and relevant business groups to control and manage market risks.
3. Strategy and operational risks : Our corporate planning group and relevant business groups assess the strategy and operational risk in advance, and follow-ups the operational performance to ensure the strategies are in line with corporate vision and goal.
4. Auditing division : It follows the direction from the board of directors. It establishes company risk assessment and control procedures to assist the completion of overall risk management planning. In addition, it seeks to identify significant risks within the company and affiliates based on risk assessment model, and analyze the completeness and effectiveness of the relevant internal control system in order to enhance organizational value and improve operational and management risk.

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

(1) Interest rate

After the European debt crisis busted, the quantitative easing policy has become an international prevailing policy. Although the Central Bank of Taiwan adopted low interest rate policy in 2012, the actual borrowing rate was slightly raised with risk concerning. In the latter half of 2012, USA implemented the third Quantitative Easing policy to stimulate economy, and the better financial liquidity resulted in inter banks' borrowing rate slightly decreased. The Uni-President's annual interest expenses, with the well-maintained financial structure, weren't largely affected by volatility of the market interest rates. In addition, the company issued the unsecured corporate bonds in the second and the fourth quarter to lock-in the company's long-term interest cost. In the future, in order to keep the corporate financing costs at a reasonable level, the company will continually observe the interest rate movement, and adopt the feasible interest-rate hedging strategies or other capital market financing alternatives accordingly.

(2) Foreign exchange

Most of the company's raw materials are imported and required USD payment. If the exchange rate (USD to NTD) fluctuates greatly, the company's purchasing costs will suffer from the exchange risk. New Taiwan Dollars appreciated from 29.6 to 29.2 and depreciated to 30.2 in the first half of 2012, then appreciated close to 29.0 in the latter half, due to FED's Quantitative Easing Monetary Policy and international hot money impacts. The company's forward contracts helped successfully minimizing the impact of the exchange rate volatility and generating profits during 2012. For the future USD payment for imported material, 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 risks.

(3) Inflation

CPI of 2012 in Taiwan is 1.93%, and WPI of 2012 is -1.16%. These two indexes are affected by with the oil price, economic recession and the price of raw materials.

However we are able to lessen the impacts of costs pressure at the strength of our well-managed inventory control.

The inflation of material costs will always be a concern to the company. To lower the cost pressures from inflation, we will optimize the operation of our product portfolio, marketing strategy, channel management and increase pricing power. We will continue to control the inventory volume of raw material to lower the effect of the material price fluctuation on the company's operation.

7.6.3 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. In 2012, Uni-President did not engage 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, 2012, the upper limit of our endorsement was NTD82,601,102 thousand dollars; announced remaining endorsement guarantee was NTD5,627,016 thousand dollars. Actual amount used was NTD3,622,816 thousand dollars, which is NTD3,093,115 thousand dollars less than NTD6,715,931 thousand dollars in 2011. Apparently, it is a significant improvement. In the future, we will continue to control actual amount used and keep it from increasing in the future.
- c. No lending to others in 2012.

(3) Derivative Transaction

- a. The actions of derivative transaction follow the "Procedures for Acquisition and Disposal of Assets"
- b. The company engaged in the derivative transaction is mainly to hedge the secured corporate bond from the effects of changes in interest rate and currency exchange.
- c. 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.

7.6.4 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 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 200 million in 2013.

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

Our Company always pays close attention to any policies and regulations that would affect company's operation, and in turn make necessary amendments to our systems. To comply with the "Personal Information Protection Act" established since October of 2012, we set up "Privacy & Data Protection Management Committee" and "Privacy & Data Protection Management Center" to properly protect our customers' information, in which we plan to pass standards BS10012 and ISO27001 by 2013.

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

The Company places great emphasis on the technology improvement, and strives for the application of information technology at all times. For example, we have taken on Oracle Enterprise Resource Planning system and developed online selling and billing system as well as introduced this system into each regional distributor so that managers can grasp the trends of products, improve customer satisfaction, response to customers' credit line and inventory on time. Our collection of payment will be streamlined through the application of money flow system. Meanwhile, we have constructed data warehouse to provide real-time information for decision making, developed Group's e-procurement platform, established videoconference system, set up telephone net and promote the concept of Group's shared services center.

7.6.7 The Impact of the Changes of Corporate Image on Corporate Risk Management and our Action Plan: None.

7.6.8 Anticipated Results and Risks of Acquisition

Only those with continuous innovation, transformation and growth can continue to lead the market and reach remarkable achievements. Uni-President at present is already the top food conglomerate in Greater China, and is expected to become "Asia Number 1" in the future through continuous strategic alliance and merger, marketing and production resources integration, improvement of operating effectiveness and sales scale expansion. Meanwhile, enabled by over ten years of management experiences in China and Southeast Asia, and the future strategy alliances and acquisition and merger with major food companies, the product, market, customer are highly associated. Hence the impacts of risks on structure unification and financial portfolio will be under control.

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 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

Consumers' Foundation, Chinese Taipei filed paper claim against the company over the damages on plasticizer event for an indemnity and punitive compensation totaling NT\$ 1,573,775 thousand in Banciao District Court in March 2012. This case is now being assessed and dealt by the appointed lawyers.

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

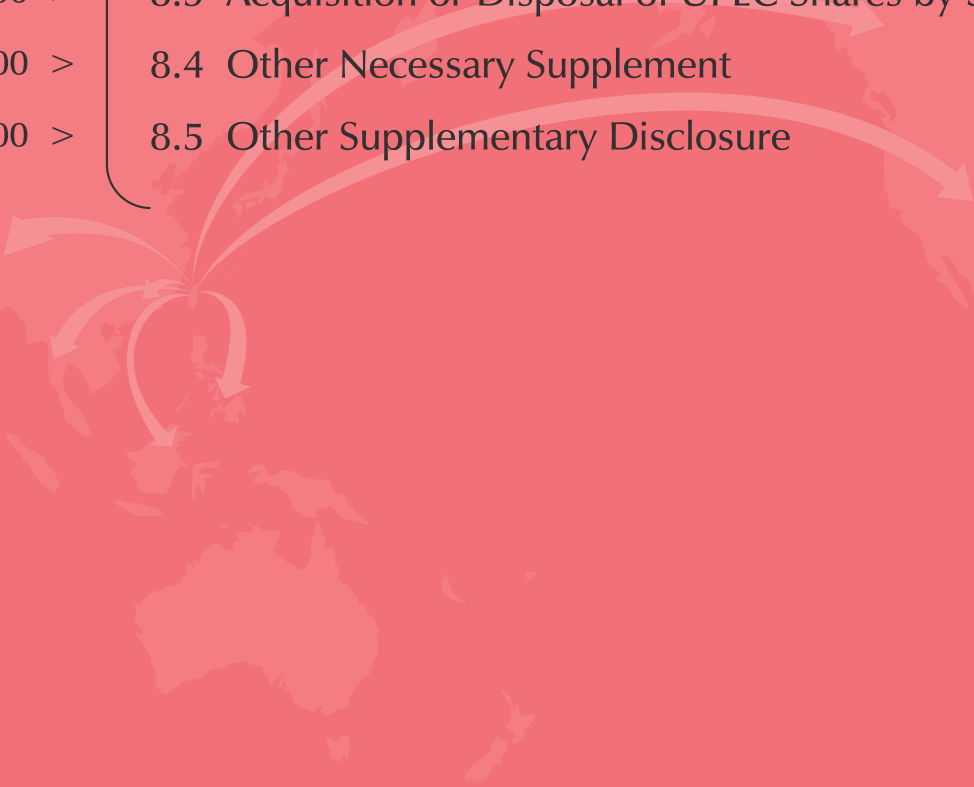
7.6.14 Other Major Risks : None.

7.7 Other Important Matters : None.



08

SPECIAL DISCLOSURES

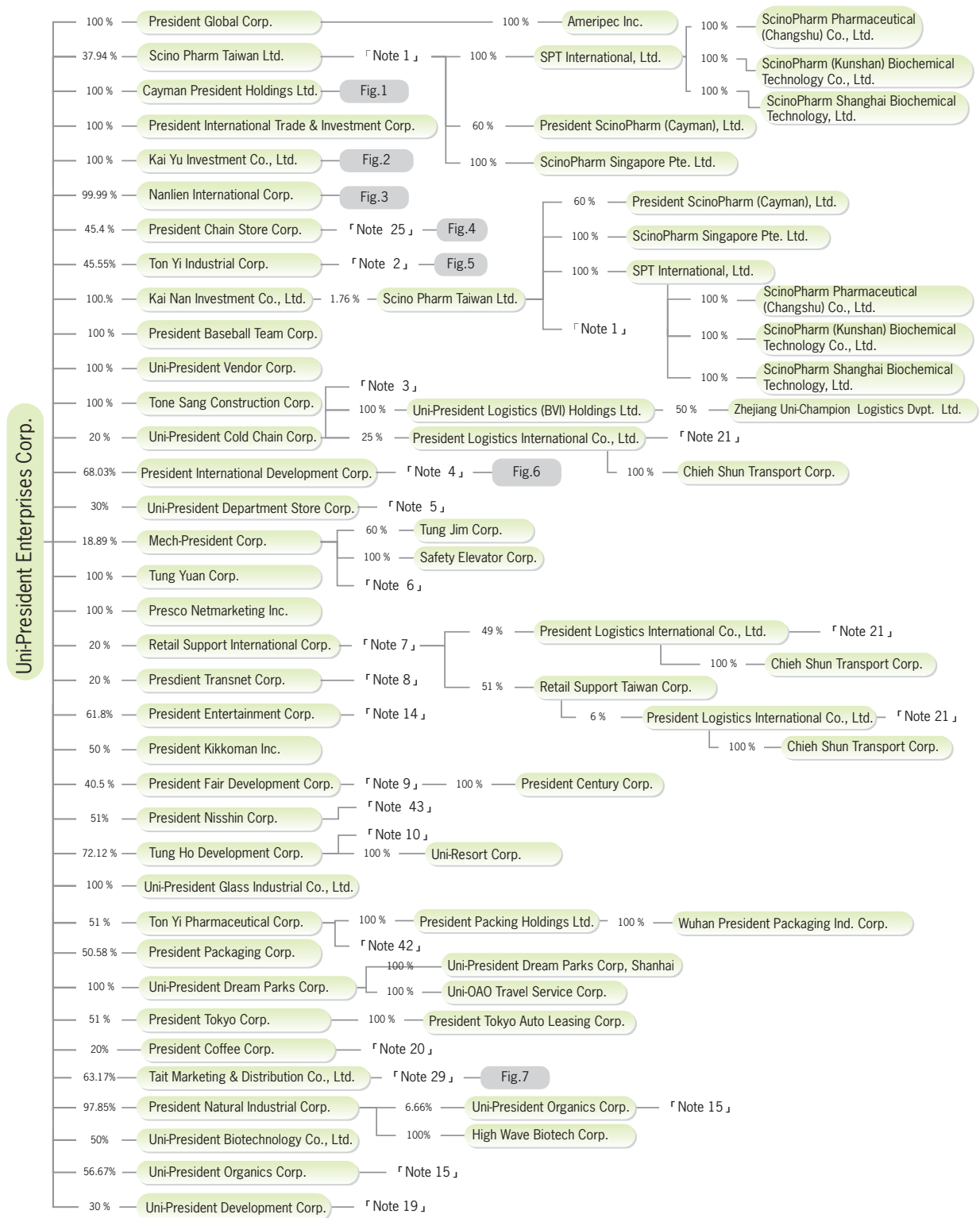
- 140 > 8.1 Summary of Affiliated Enterprises
 - 200 > 8.2 Issuance of Private Placement Securities
 - 200 > 8.3 Acquisition or Disposal of UPEC Shares by Subsidiaries
 - 200 > 8.4 Other Necessary Supplement
 - 200 > 8.5 Other Supplementary Disclosure
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SPECIAL DISCLOSURES



8.1 Summary of Affiliated Companies (As of 12/31/2012)

8.1.1 UPEC Affiliated Companies Chart



8.1.1 UPEC Affiliated Companies Chart (Continued)

Fig.1

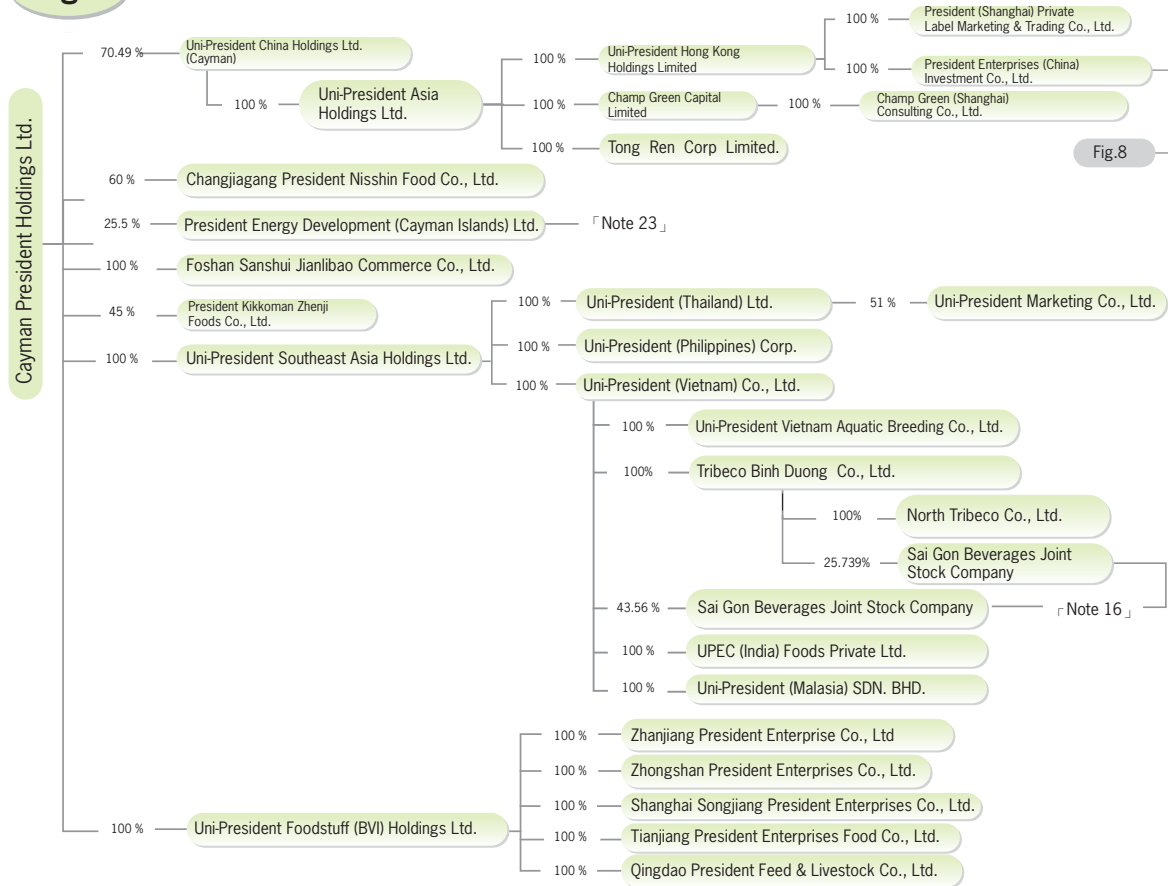
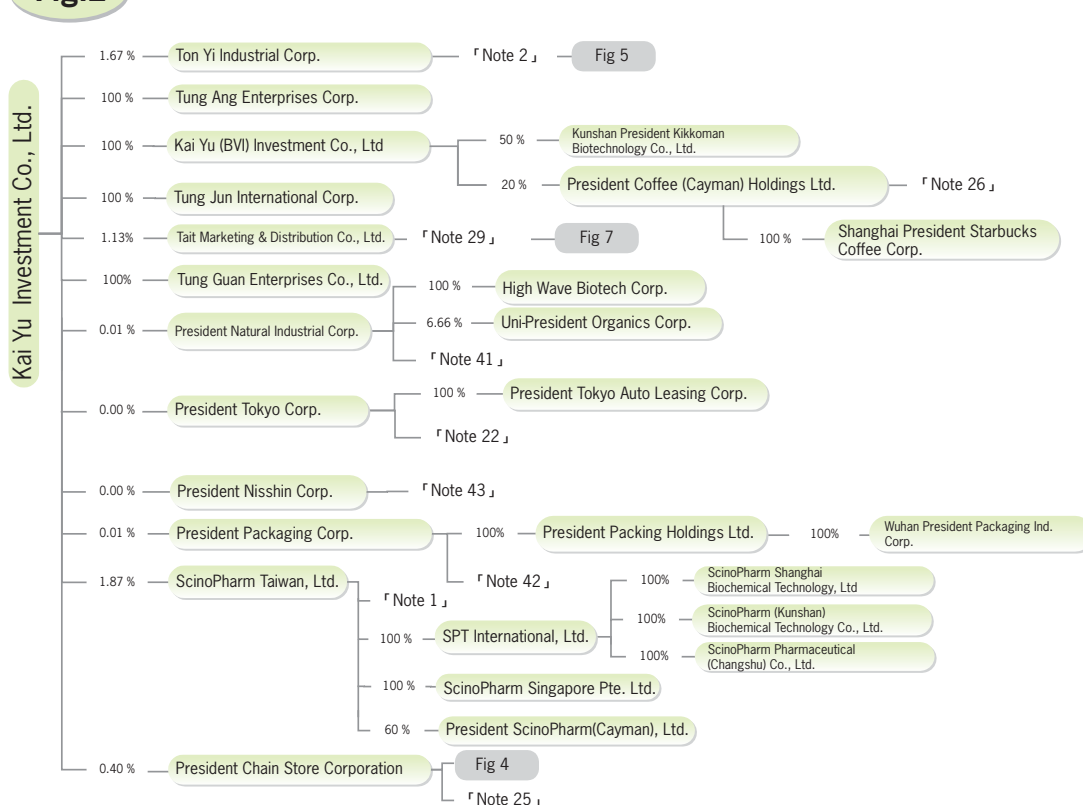
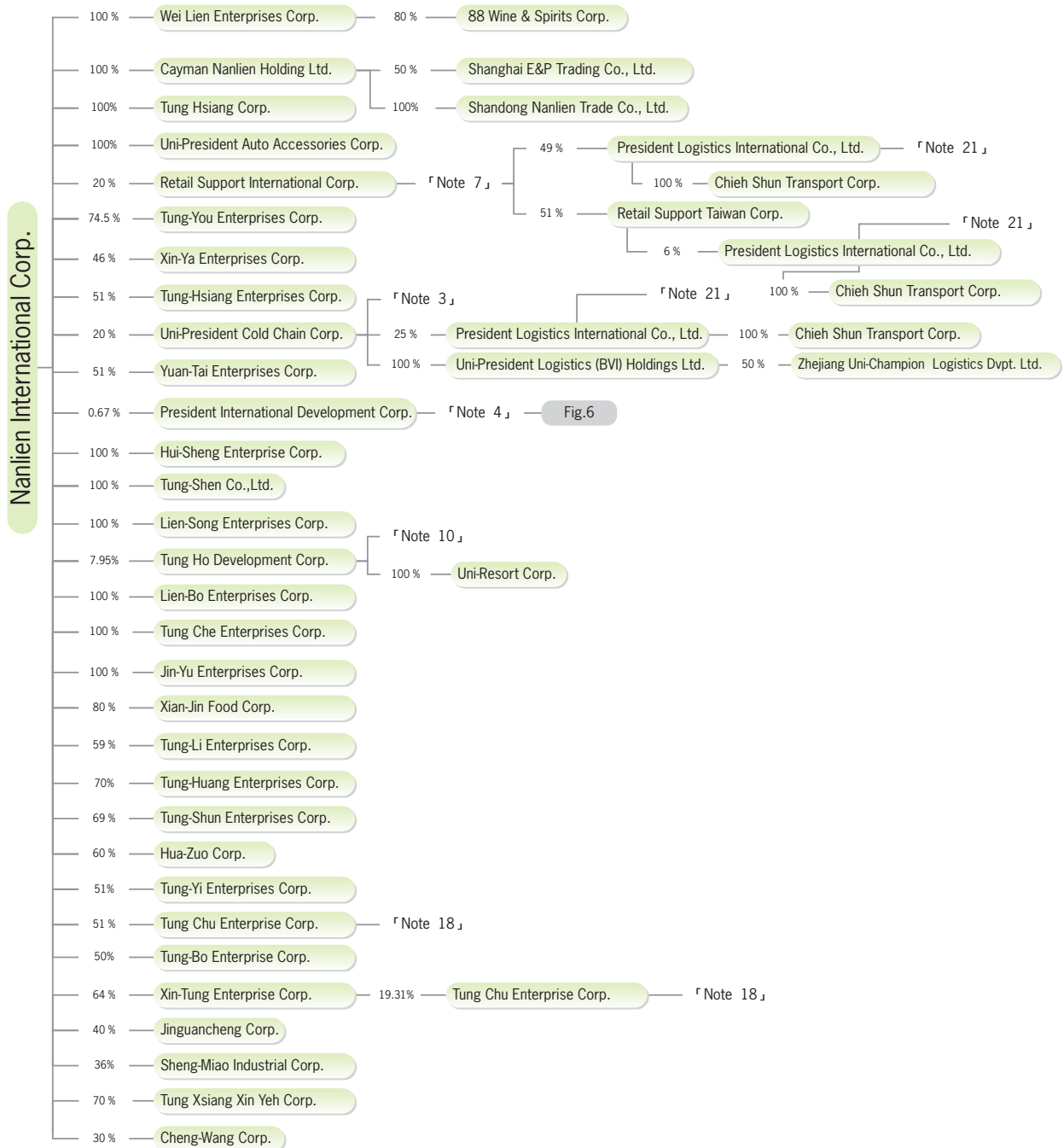


Fig.2



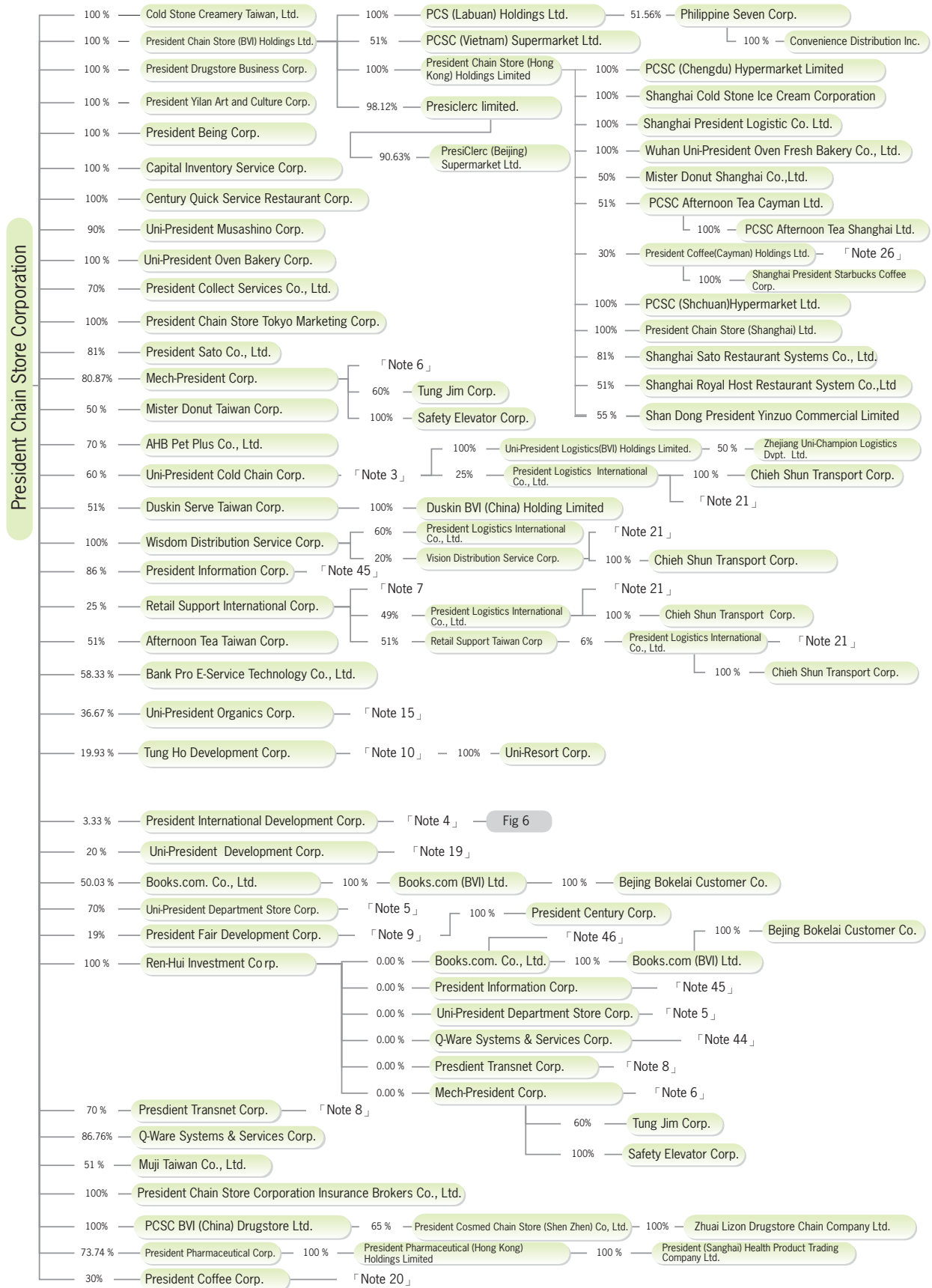
8.1.1 UPEC Affiliated Companies Chart (Continued)

Fig.3



8.1.1 UPEC Affiliated Companies Chart (Continued)

Fig.4



8.1.1 UPEC Affiliated Companies Chart (Continued)

Fig.5

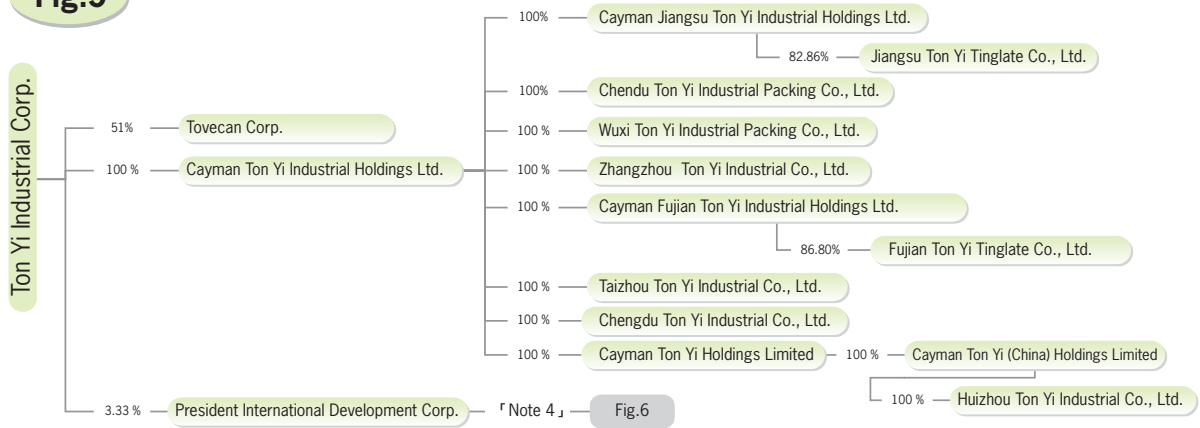


Fig.6

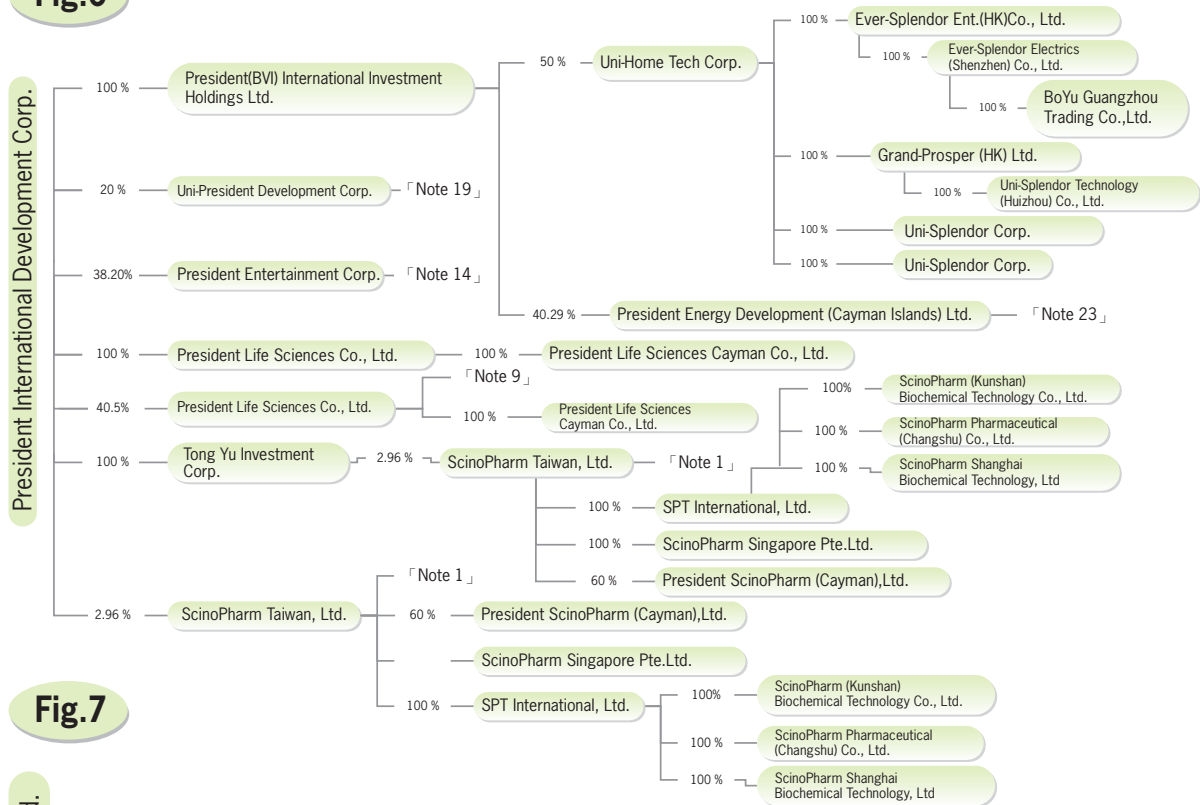
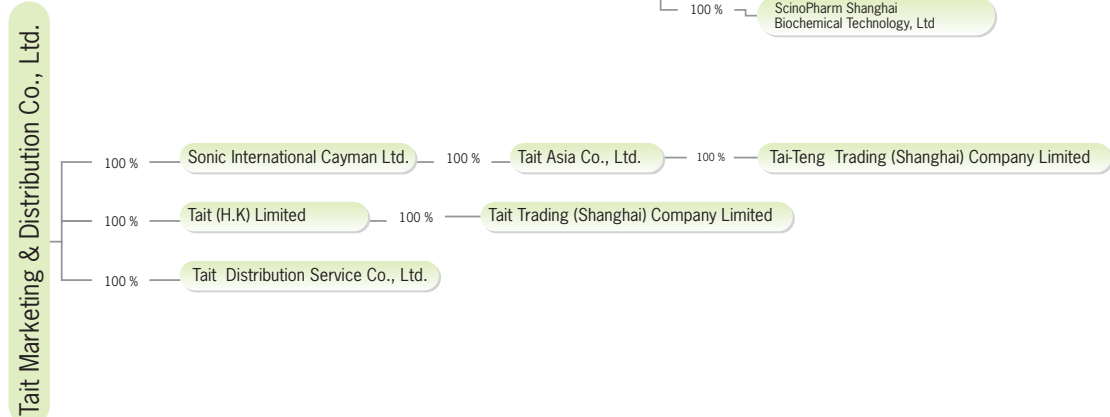
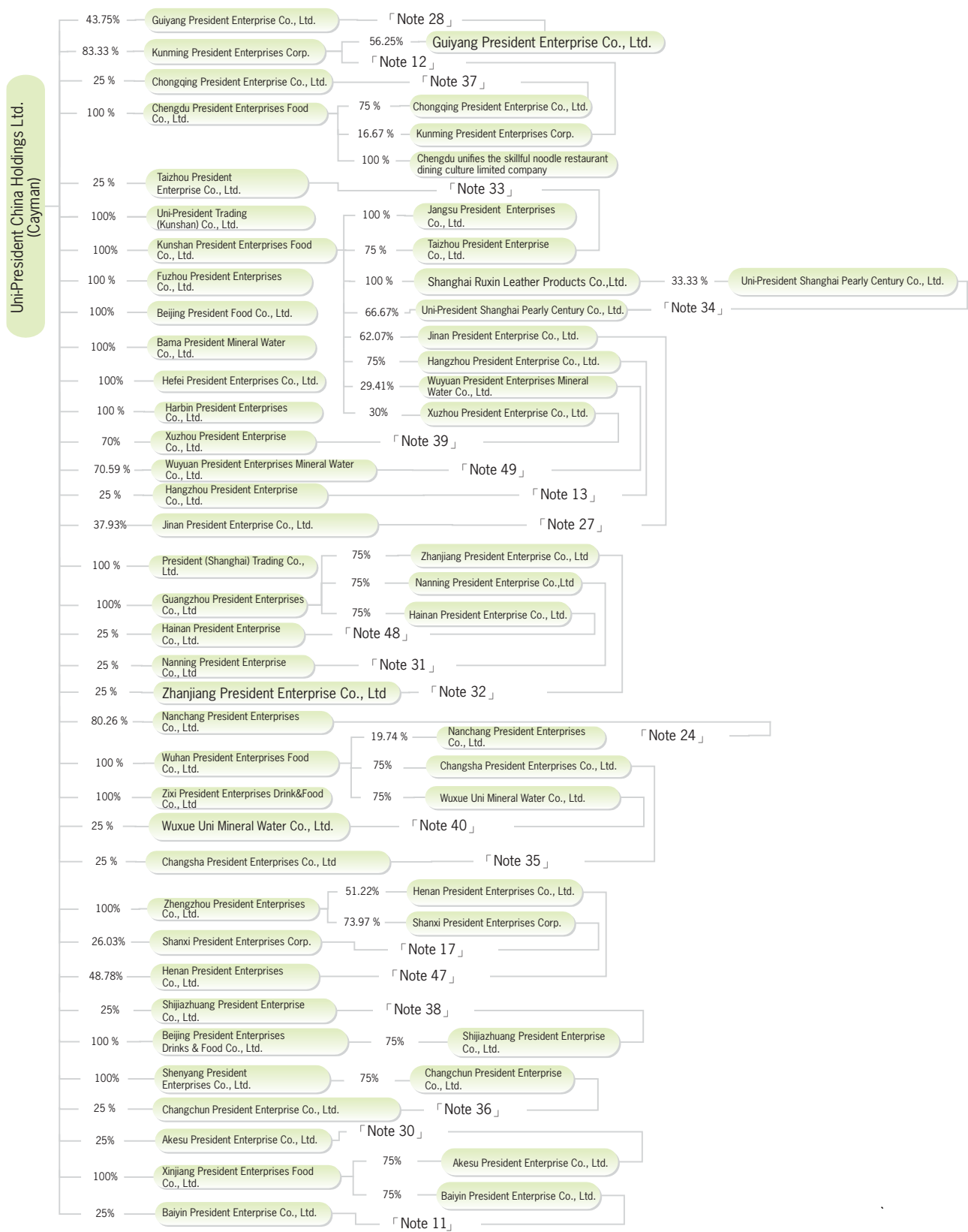


Fig.7



8.1.1 UPEC Affiliated Companies Chart (Continued)

Fig.8



- Note 1 : Uni-President Enterprises Corp. holds 37.94%, President International Development Corp. holds 3.63%, Tong Yu Investment Corp. holds 2.96%, Kai Yu Investment Co., Ltd. holds 1.87% and Kai Nan Investment Co., Ltd. holds 1.76% and consolidated holding is 48.16%.
- 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%, and consolidated holding is 100%.
- Note 4 : Uni-President Enterprises Corp. holds 68.03%, President Chain Store Corp. holds 3.33%, Nanlien International Corp. holds 0.67%, Ton Yi Industrial Corp. holds 3.33%, and consolidated holding is 75.36%.
- 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%, 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 : Uni-President Enterprises Corp. holds 72.12%, Nanlien International Corp. holds 7.95%, President Chain Store Corp. holds 19.93% , and consolidated holding is 100.00%
- Note 11 : Xinjiang President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25 % , 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 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, and consolidated holding is 100%.
- Note 14 : Uni-President Enterprises Corp. holds 61.8%, President International Development Corp. holds 38.2%, and consolidated holding is 100%.
- 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 : Uni-President (Vietnam) Co., Ltd. holds 43.56%, Binh Duong Tribeco Joint Stock Company holds 20.02%, and consolidated holding is 63.58%.
- Note 17 : Zhengzhou President Enterprises Co., Ltd. holds 73.97%, President Enterprises (China) Investment Co., Ltd. holds 26.03%, and consolidated holding is 100.00%.
- Note 18 : Nanlien International Corp. holds 51%, Xin Tung Enterprises Corp. holds 19.31%, and consolidated holding is 70.31%.
- Note 19 : Uni-President Enterprises Corp. holds 30%, President International Development Corp. holds 20%, President Chain Store Corp. holds 20%, and consolidated holding is 70%.
- Note 20 : Uni-President Enterprises Corp. holds 20%, President Chain Store Corp. holds 30%, and consolidated holding is 50%.
- Note 21 : 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 51.00%, 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 19.74%, President Enterprises (China) Investment Co., Ltd. holds 80.26%, 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 : Kai Yu (BVI) Investment Co., Ltd. holds 20%, President Chain Store (Hong Kong) Holdings Limited holds 30%, and consolidated holding is 50%.

Note 27 : Kunshan President Enterprises Food Co., Ltd. holds 75.00%, President Enterprises (China) Investment Co., Ltd. Holds 25.00%, and consolidated holding is 100%.

Note 28 : Kunming President Enterprises Corp. holds 75.00%, President Enterprises (China) Investment Co., Ltd. holds 25.00%, and consolidated holding is 100%.

Note 29 : Uni-President Enterprises Corp. holds 63.17%, Kai Yu Investment Co., Ltd. holds 1.13%, and consolidated holding is 64.3%.

Note 30 : Xinjiang President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25 %, and consolidated holding is 100%.

Note 31 : Guangzhou President Enterprises Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, and consolidated holding is 100%.

Note 32 : Guangzhou President Enterprises Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, 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%, Shanghai Ruxin Leather Products Co., Ltd. holds 33.33%, and consolidated holding is 100%.

Note 35 : Wuhan President Enterprises Food Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, 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 75%, President Enterprises (China) Investment Co., Ltd. Holds 25%, and consolidated holding is 100%.

Note 39 : Kunshan President Enterprises Food Co., Ltd. holds 30%, President Enterprises (China) Investment Co., Ltd. holds 70%, 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 97.84%, Kai Yu Investment Co., Ltd. holds 0.01%, and consolidated holding is 64.3%.

Note 42 : Uni-President Enterprises Corp. holds 50.58%, Kai Yu Investment Co., Ltd. holds 0.01%, and consolidated holding is 50.59%.

Note 43 : Uni-President Enterprises Corp. holds 51.00%, Kai Yu Investment Co., Ltd. holds 0.01%, and consolidated holding is 50.59%.

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 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, and consolidated holding is 100%.

Note 48 : Guangzhou President Enterprises Co., Ltd. holds 75%, President Enterprises (China) Investment Co., Ltd. holds 25%, and consolidated holding is 100%.

Note 49 : Kunshan President Enterprises Food Co., Ltd. holds 75.00%, President Enterprises (China) Investment Co., Ltd. holds 25%, and consolidated holding is 100%.

8.1.2 UPEC Affiliated Companies

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/Production Items
Uni-President Enterprises Corp.	1967.08.25	No.301, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	48,624,744	Producing and selling of instant noodle, beverage, dairy products, feeds, flours...etc.
President Global Corp.	1988.10.01	6965 Aragon Circle, Buena Park, California 90620, USA.	USD 5,000,000	Food trading and merchandising
Ameripec Inc.	2000.06.15	6965 Aragon Circle, Buena Park, California 90620, USA.	USD 2,601,000	Producing and selling of food
Cayman President Holdings Ltd.	1994.01.06	Second Floor, Zephyr House, Mary Street,P.O.Box 709,George Town,Grand Cayman,Cayman Islands,British West Indies.	USD 206,136,000	Investment
Uni-President Southeast Asia Holdings Ltd.	2003.01.14	Scotia Centre,4th Floor,P.O.Box 2804, George Town, Grand Cayman, Cayman Islands.	USD 75,000,000	Investment
Uni-President (Thailand) Ltd.	1994.05.17	253 Tower,18th Floor, Soi Asoke, Sukhumvit 21 Road, North Klong Toey, Khet Wattana, Bangkok 10110,Thailand	THB 1,830,000,000	Producing and selling of beverage and food
Uni-President Marketing Co., Ltd.	2004.01.01	253 Tower,19th Floor, Soi Asoke, Sukhumvit 21 Road, North Klong Toey, Khet Wattana, Bangkok 10110, Thailand	THB 10,000,000	Marketing of beverage and food
Uni-President (Vietnam) Co., Ltd.	1999.02.06	No.16-18, DT 743 Road, Song Than 2 Industrial Zone, Di An County, Binh Duong Province, Vietnam	VND 1,780,948,854,000	Producing and selling of beverage, flour, feeds and instant noodle
Uni-President Vietnam Aquatic Breeding Co., Ltd.	2007.03.13	An Hai Manufacturing and Inspection Aquatic Product Zone, Ninh Phuoc District, Ninh Thuan Province, Vietnam	VND 135,550,000,000	Aquatic breeding and selling
Sai Gon Beverages Joint Stock Company	2001.02.16	07 Huynh Tinh Cua, P.8 Q.3, TPHCM, Vietnam	VND 275,483,600,000	Producing and selling of beverage and food
Tribeco Binh Doung Co., Ltd.	2006.08.07	So 8. Duong So 11. KCN Viet Nam-Singapore, Huyen Thuan An-Tinh Binh Duong	VND 885,000,000,000	Producing and selling of beverage and food
North Tribeco Co., Ltd.	2009.04.03	Km22, Ban Yen Nhan town, My Hao distric,Hung Yen, Vietnam	VND 100,000,000,000	Producing and selling of beverage and food
UPEC (India) Foods Private Ltd.	2010.04.12	No. F-50, 3rd floor, 1st Avenue, Chinthamani, Anna Nagar East, Chennai, Tamil Nadu, 600 102, INDIA	VND 1,950,000,000	Aquatic feed & related, Probiotics, Aerater, Seafoods & Raw material exports, Hachery
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	VND 6,700,629,000	Producing and selling of beverage, flour, feeds and instant noodle
Uni-President (Philippines) Corp.	2001.04.24	Ground Floor, Tony's Bldg., Economia Corner Industrial St., Bagumbayan, Libis, Quezon City, 1100 Philippines	PHP 1,634,000,000	Producing and selling of instant noodle
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 30,000,000	Energy development
Uni-President China Holdings Ltd. (Cayman)	2007.07.04	Unit No.703A, 7/F,Golden Centre, 188 Des Voeux Road Central, Hong Kong	HKD 35,994,000	Investment
Uni-President Asia Holdings Ltd.	2006.06.29	Unit No.703A, 7/F,Golden Centre, 189 Des Voeux Road Central, Hong Kong	USD 472,825,000	Investment
Uni-President Hong Kong Holdings Limited	2009.04.30	Unit No.703A, 7/F,Golden Centre, 190 Des Voeux Road Central, Hong Kong	HKD 2,003,077,600	Investment ,trading
Tong Ren Corp Limited.	2006.12.28	1/F,No.340, Ziqiang Rd., Yongkang Dist., Tainan City 710-71, Taiwan (R.O.C.)	1,000	Staffing services
President Enterprises (China) Investment Co., Ltd.	1998.03.10	No. 131, Linhong Rd., Shanghai Hongqiao Linkong Economic Zone, Changning District, Shanghai, China	USD 713,670,000	Investment
Fuzhou President Enterprises Co., Ltd.	2001.07.19	NO.13, Kuaian Extended Area of Fuzhou Economic &Technical Zone, Fujian, China	USD 20,000,000	Producing and selling of instant noodle, beverage and dairy products
Xinjiang President Enterprises Food Co., Ltd.	1992.01.13	No.183, Yingbin Road, Economical & Technological Development Zone ,Urumqi, Xinjiang, China	USD 37,500,000	Producing and selling of instant noodle, beverage and dairy products
Chengdu President Enterprises Food Co., Ltd.	1993.04.14	Chengdu Industrial Park for Taiwan and Foreign Investment, Tianfu Town, Wenjiang County, Chengdu, Sichuan, China	USD 65,000,000	Producing and selling of instant noodle, beverage and dairy products
Chengdu unifies the skillful noodle restaurant dining culture limited company	2010.08.24	NO.18 of Rongtal Avenue ,Wengjiang District, Chengdu, Sichuan, P.R.C	RMB 1,000,000	Cateing service industry;conly for branch of the company
Guangzhou President Enterprises Co., Ltd	1994.12.05	No.788, Kangnan Rd., Nan Gang Town, Huang Pu, GuangZhou, Guangdong, China	USD 75,000,000	Producing and selling of instant noodle, beverage and dairy products

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 enterprise Co.,Ltd	2010.11.16	NO.29, Wuhua Road, Nanning-Asean Economic Development Zone, Nanning, Guangxi, China	USD 17,000,000	Producing and selling of instant noodle, beverage and dairy products
Beijing President Food Co., Ltd.	1992.04.02	NO.70,Kaifang Road, Huairou District, Beijing, P.R.C	USD 23,400,000	Producing and selling of instant noodle, beverage and dairy products
Beijing President Enterprises Drinks & Food Co., Ltd.	2001.02.20	C Building, Dazhongfille Village Industrial Zone, Haiou Country, Beijing, China	USD 29,500,000	Producing and selling of instant noodle, beverage and dairy products
President (Shanghai) Trading Co., Ltd.	2005.10.17	Room 207F, South Building, Building 1, No.1178, BeiDi Road, 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	Producing and selling of instant noodle, beverage and dairy products
Nanchang President Enterprises Co., Ltd.	2001.05.18	99, Minqiang Road, Nanchang, Jianzxi, China	USD 22,000,000	Producing and selling of instant noodle, beverage and dairy products
Kunshan President Enterprises Food Co., Ltd.	1993.05.14	No.301, Qin Yang Rd. (South), Kunshan, Jiangsu, China	USD 96,000,000	Producing and selling of instant noodle, beverage and dairy products
Shenyang President Enterprises Co., Ltd.	1995.06.15	No.15, 6St., Economical & Technical Development Zone, Shengyang, China	USD 39,900,000	Producing and selling of instant noodle, beverage and dairy products
Hefei President Enterprises Co., Ltd.	1998.04.23	182 Jinxiu Rd., Economy & Tech. Development Zone, Hefei, Anhui, China	USD 30,000,000	Producing and selling of instant noodle, beverage and dairy products
Harbin President Enterprises Co., Ltd.	1998.02.26	Qingdao Rd., Comprehensive Industrial Development Section, Harbin Economic & Technological Development Zone, China	USD 25,000,000	Producing and selling of instant noodle, beverage and dairy products
Zhengzhou President Enterprises Co., Ltd.	2002.06.25	Xinzheng Taiwan Businessmen Investment Zone East of the Xingang Main Rd.,Henan, China	USD 37,000,000	Producing and selling of instant noodle, beverage and dairy products
Kunming President Enterprises Corp.	2007.11.08	The Singapore Industrial Park of Dachong District, Chenggong county, Kunming City, China	USD 30,000,000	Producing and selling of instant noodle, beverage and dairy products.
Champ Green Capital Limited	2008.06.05	FLAT/RM 908 9F Hutchison House 10 Harcourt Road Central, Hong Kong	HKD 11,640,000	Investment
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	USD4,150,000	Producing and selling of natural water,Mineral Water
Zixi President Enterprises Drink&Food Co., Ltd	2010.03.09	Zhu Xi Tree Farm , Zhu Xi County, Jian Xi, China	USD 1,000,000	Producing and selling of natural water,Mineral Water
Changsha President Enterprises Co., Ltd	2010.09.01	JinXia Economy and technical development, kaifu district, Zhongqing Rd, Changsha, Hunan, China	USD 17,000,000	Producing and selling of instant noodle, beverage and dairy products
Zhanjiang President Enterprise Co., Ltd	2010.10.28	NO.1, Henger Rd, Linbei Industrial Bases,Suixi Country,Zhanjiang, Guangdong Province, China	USD 12,000,000	Producing and selling of instant noodle, beverage and dairy products
Akesu President enterprise Co.,Ltd.	2010.12.15	Room 003,2/F, No.2 building, Landscape Architecture Design Institute ,No.29,North Main Road,Hongqiao District,Akesu, China	USD 12,000,000	Producing and selling of instant noodle, beverage and dairy products
Baiyin President Enterprise Co., Ltd.	2011.02.24	Small and medium-sized enterprises business base, Baiyin District, Baiyin City, Gansu Province, China	USD 12,000,000	Producing and selling of instant noodle, beverage and dairy products
Changchun President Enterprise Co., Ltd.	2010.12.02	East to Bing Twelve Street and North to Yi Two Road Economy, Technology Developing Zone,Changchun, Jilin, China	USD 20,000,000	Producing and selling of instant noodle, beverage and dairy products

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 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/PRC
Chongqing President Enterprise Co., Ltd.	2011.02.16	Tangfang Area, Qinggang Group, BiShan Industrial Park, ChongQing, China	USD 33,600,000	Producing and selling of instant noodle, beverage and dairy products
Taizhou President Enterprise Co., Ltd.	2011.01.28	No.301,Zhenxing Road , Technology Park , Gaogang District , Taizhou , Jiangsu Province, China	USD 30,000,000	Producing and selling of instant noodle, beverage and dairy products
Shanghai Ruxin Leather Products Co.,Ltd.	2003.07.18	8/f,No.2 building, No. 568, Tianshan Rd.(west), Changning District, Shanghai, China	RMB 20,000,000	Wholesale leather products, clothing
Hainan President Enterprise Co., Ltd.	2011.03.08	Beiyuhan Road(west),Laocheng Economic Development Zone,Chengmai County,Hainan, China	USD 14,000,000	Producing and selling of instant noodle, beverage and dairy products
Shijiazhuang President Enterprise Co., Ltd.	2010.11.15	No.266, Tianshan Street, High tech Industrial development Area, Shijiazhuang, Hebei, China	USD 25,000,000	Producing and selling of instant noodle, beverage and dairy products
Jinan President Enterprise Co., Ltd.	2011.04.18	Room 510 and 512,5F on the Development Zone Office Building,No.3 at kaiyuan street,Jiyang County,Jinan ,Shandong, China	USD 18,000,000	Producing and selling of instant noodle, beverage and dairy products
Guiyang President Enterprise Co., Ltd.	2011.07.06	The Medicine and food estate field of XiuWen, GuiYang, China	USD 12,000,000	Producing and selling of instant noodle, beverage and dairy products
Wuxue Uni Mineral Water Co., Ltd.	2011.06.08	Lvlin village,Meichuan Town,Wuxue, Hubei, China	USD 4,800,000	Manufacturing mineral water/ PRC
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/PRC
Hangzhou President Enterprise Co., Ltd.	2011.06.21	Rooms 101,Building 1,Qianfeng village,Xinwan town,Jiangdong zone,Economic and technological development area, Hangzhou, Zhejiang, China	USD 30,000,000	Producing and selling of instant noodle, beverage and dairy products
Xuzhou President Enterprise Co., Ltd.	2011.09.02	The North Third Ring Road South And G104 National Highway East Xuzhou Economic Zone, China	USD 30,000,000	Producing and selling of instant noodle, beverage and dairy products
Henan President Enterprises Co., Ltd.	2012.03.09	Luohe National Economic and Technological Development Zone East, Henan, China	USD 20,500,000	Producing and selling of instant noodle, beverage and dairy products
Uni-President Trading (Kunshan) Co., Ltd.	2012.03.28	NO.301, Qin Yang RD. (SOUTH), Kunshan, Jiangsu, China	USD 2,000,000	Producing and selling of instant noodle, beverage and dairy products
Shanxi President Enterprises Corp.	2012.07.06	NO.1 Tongyi Avenue, Chengdonghuan Rd., Liqun County, Xianyang, China	USD 18,250,000	Producing and selling of instant noodle, beverage and dairy products
Wuyuan President Enterprises Mineral Water Co., Ltd.	2012.05.30	Luyuan Village, Jiangwan County ,Wuyuan , China	USD 1,700,000	Wholesale and retailing
Jiangsu President Enterprises Co., Ltd.	2012.11.05	NO.301 Gutan Avenue, Gaochun Economic Development Zone, Nanjing, China	USD 3,000,000	Producing and selling of instant noodle, beverage and dairy products
Kunshan President Kikkoman Biotechnology Co., Ltd.	2000.05.16	NO.301, QingYang Road, Kunshan, JiangSu Province, China	USD 11,000,000	Producing soy sauce and selling self-produced products
President Kikkoman Zhenji Foods Co., Ltd.	2008.10.24	NO.34 Guangan Street, Shijia Zhuang, Hebei, China	RMB 300,000,000	Producing soy sauce and selling self-produced products
Uni-President Foodstuff (BVI) Holdings Ltd.	2004.08.11	Offshore Incorporations Limited of P.O.Box 957, Offshore Incorporations Centre,Road Town, Tortola, British Virgin Islands	USD 18,550,000	Investment
Tianjiang President Enterprises Food Co., Ltd.	1992.06.17	F601Yangguang Park Suite, No.2 Mingyuan Road, Economic & Technical Development Zone, Tianjin, China	USD 15,210,000	Producing and selling of flour

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/Production Items
Zhongshan President Enterprises Co., Ltd.	1995.06.14	NO.83 Industrial Area, Fusa County, Zhongshan, Guangdong, China	USD 19,400,000	Producing 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
Foshan Sanshui Jianlibao Commerce Co., Ltd.	2004.12.10	No.44 Jianlibao South Road, Foshan, Guangdong, China	RMB 430,000,000	Wholesale and retailing
Qingdao President Feed & Livestock Co., Ltd.	1998.04.10	NO.1 Qingquan Road, Zhang Ge Zhuang Town, Pingdu City, Qingdao, China	USD 15,000,000	Animal feed business & producing 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	USD 19,000,000	Producing and selling of feeds
Zhangjiang Uni-President Aquatic Feed Co., Ltd.	2012.01.19	No.31,Zhan Chuan Road Sui Cheng town Zhanjiang City, Guangdong, China	USD 4,000,000	Production and operation of Aquatic feed
President International Trade & Investment Corp.	1990.12.27	Citco B.V.I. Limited of P.O. Box 662, Citco Building, Wickhams Cay, Road Town, Tortola, British Virgin Islands	USD 10,700,000	Investment
Kai Yu Investment Co., Ltd.	1993.05.27	No.340, Zhengqiang St., Yongkang Dist., Tainan City, Taiwan R.O.C.	3,797,054	Investment
Kai Yu (BVI) Investment Co., Ltd.	1999.05.06	Commonwealth Trust Limited, Sealight House, Tortola, British Virgin Islands	USD 36,000,000	Investment
Tung Ang Enterprises Corp.	1999.07.02	No.340, Zhengqiang St., Yongkang Dist., Tainan City, Taiwan R.O.C.	30,000	Wholesale and retailing of beverage and tea drink
Tung Jun International Corp.	1996.04.05	. No.482, Sec. 6, Nanjing E. Rd., Neihu Dist., Taipei City, Taiwan R.O.C.	12,000	Wholesale of animal food
Tung Guan Enterprises Co., Ltd.	1997.12.31	No.7, Sec. 3, Zhongshan Rd., Wuri 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.	1996.09.06	P.O.Box31106 SMB,Grand Cayman ,Cayman Islands	USD 2,710,000	Investment
Lien-Song Enterprises Corp.	1998.01.07	12 F.,No.560,sec.4, Jungshiau E.Rd., Taipei, Taiwan R.O.C.	65,000	Selling
WellLand Distributor Corp.	1992.05.07	12 F.,No.560,Sec.4,Jungshiau E. Rd., Taipei, Taiwan R.O.C.	7,500	Selling
Uni-President Auto Accessories Corp.	2000.06.08	12 F.,No.560,sec.4,Jungshiau E.Rd., Taipei, Taiwan R.O.C.	3,000	Selling
Xian-Jin Food Corp.	1992.03.06	No.15, Ln. 825, Mingren 3rd St.,Jian Township, Hualien County 973, Taiwan R.O.C.	5,000	Selling
Cheng Weng Corp.	1992.05.29	No.61, Ln. 1,Zhongshan Rd., Dalin Township, Chiayi County 622, Taiwan R.O.C.	3,000	Selling
Tung-Huang Enterprises Corp.	1991.08.30	1F,No.108,Fengnan 1st Rd., Fengshan Dist, Kaohsiung City,Taiwan R.O.C.	6,000	Selling
Hua-Zuo Corp.	1998.05.14	No.127,Guochiang 11th St.,Taoyuan City, Taoyuan, Taiwan R.O.C.	8,000	Selling
Hui-Sheng Enterprise Corp.	2000.05.09	No.12, Zhongxing Rd., Tucheng Dist., New Taipei City 236, Taiwan R.O.C.	9,000	Selling
Tung-Shen Co., Ltd.	1996.02.08	1F., No. 7,Gungye 3rd Rd.,Shituen Chiu, Taichung, Taiwan R.O.C.	16,000	Selling
Sheng-Miao Industrial Corp.	1989.10.30	1F., No.17-69, 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
Tung-Li Enterprises Corp.	1996.09.23	2F., No.204, Sec. 2, Sihwei Rd., Puzih City, Chiayi County 613 Taiwan R.O.C.	3,000	Selling
Tung-You Internation Corp.	2001.10.02	No.108,Wugong 3rd Rd.Wugu Dist,New Taipei City 248, Taiwan R.O.C.	80,000	Selling
Xin-Ya Enterprises Corp.	1999.03.11	No.158, Chang'an St., Zhongli City, Taoyuan County 320, Taiwan R.O.C.	15,000	Selling
Tung-Bo Enterprise Corp.	1998.01.26	No.3, Aly. 16-1, Ln. 8, Shuanglong St., Taoyuan City, Taoyuan County 330, Taiwan R.O.C.	15,000	Selling
Tung-Shun Enterprises Corp.	2000.05.23	No.14, Wugong 6th Rd., Wugu Dist., New Taipei City 248, Taiwan R.O.C.	45,000	Selling
Tung-Hsiang Enterprises Corp.	2000.05.29	No.482, Sec.6, Nanjing E Rd.,Neihu Dist, Taipei City 114, Taiwan R.O.C.	45,000	Selling
Yuan-Tai Enterprises Corp.	1992.12.08	1F., No. 311, Yunghua 3rd St., Anping Chiu, Tainan, Taiwan 708, R.O.C.	5,500	Selling
Tung-Yi Enterprises Corp.	1993.10.21	4F., No. 177, Sec. 2, Chingnian Rd., Fengshan Dist, Kaohsiung City, Taiwan R.O.C.	10,000	Selling
Tung-Che Enterprises Corp.	2000.05.04	11F.,No.8,Dungshing Rd.,Sungshan Chiu, Taipei, Taiwan 105, R.O.C.	20,000	Selling
Tung-Xiang Corp.	2000.05.20	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	3F.-1, No.301, Qixian 1st Rd., Xinxing Dist., Kaohsiung City 800, Taiwan R.O.C.	30,000	Selling
Xin-Tung Enterprise Corp.	2001.09.24	13F.-4, No.502, Jiuru 1st Rd., Sanmin Dist., Kaohsiung City 807, Taiwan R.O.C.	50,000	Selling
Lien-Bo Enterprises Corp.	1997.07.11	12 F.,No.560,sec.4,Jungshiau E.Rd.,Taipei, Taiwan R.O.C.	200,000	Selling
Tunnel International Marketing Corp.	2000.02.22	P.O.Box957.Offshore Incorporations Centre,Road Town,Tortola,B.V.I.	USD 20,000	Trading & Selling
88 Wine & Spirits Corporation	2006.05.11	12 F.,No.560,sec.4,Jungshiau E.Rd.,Taipei, Taiwan R.O.C.	10,000	Retailer
Shanghai E & P Trading Co.,	2005.08.11	4F. No. 777 Ning Xia Lu. Pu Tu Qu, Shanghai, China	RMB 10,000,000	Trading & Selling
Tung-Xiang Xin Yeh Corp.	2011.04.22	3F., No.47, Ln. 61, Mingdao Rd., Qianzhen Dist., Kaohsiung City 806, Taiwan R.O.C.	12,000	Selling
President Chain Store Corporation	1987.06.10	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	10,396,222	Convenience store
President Chain Store (BVI) Holdings Ltd.	1998.07.09	Tropical Isle Building, P.O. Box 438,Road Town, Tortola, British Virgin Islands	USD138,899,000	Professional investments
Ren-Hui Investment Corp.	1996.12.20	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	531,950	Professional investments
Capital Inventory Services Corp.	1998.04.13	1F, No.35, Lane 245, Sec. 4, Bade Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	25,000	Inventory consulting
President Drugstore Business Corp.	1995.07.27	7F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	400,000	Selling of drugs and cosmetics

8.1.2 UPEC Affiliated Companies (Continued)

Unit: NT\$ thousands

Name of Corporation	Date of Establishment	Address	Paid-in Capital	Major Business/Production Items
21 Century Enterprise Co., Ltd.	1995.11.18	B2, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	130,000	Fried chicken products production and selling
Wisdom Distribution Service Corp.	1999.01.11	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	108,474	Magazine delivery
President Being Corp.	2003.04.08	B1, No.149, Sec.5, Minsheng E. Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	30,000	Sports entertainment
President Chain Store Corporation Insurance Brokers Co., Ltd.	2006.10.05	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	15,000	Life and property insurance
Cold Stone Creamery Taiwan, Ltd.	2006.12.26	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	122,444	Manufacturing, wholesaling and retailing of foods and beverages
Uni-President Oven Bakery Corp.	2000.11.20	12F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	65,120	Bread and pastry retailer
President Yilan Art and Culture Corp.	2004.06.07	No.201, Sec. 2, Wubin Rd., Wujie Township, Yilan County, Taiwan R.O.C.	150,000	Art and cultural exhibition
President Chain Store Tokyo Marketing Corporation	2009.01.07	6F, 1-20-1 Shinkawa, Chuou-ku, Tokyo Japan	JPY 98,000,000	Design and trade
President Musashino Corp.	1999.03.11	No.16, Zhongxing Rd., Tucheng Dist., New Taipei City, Taiwan R.O.C.	539,110	Food process and research
President Pharmaceutical Corp.	1993.09.03	7F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	300,000	Trade of the various medicines, medical apparatus, foods and beverages
President Transnet Corp.	2000.01.24	2F., No.8, Sec. 3, Shuangshi Rd., Banqiao Dist., New Taipei City, Taiwan R.O.C.	1,000,000	Delivering and selling of food and merchandise
President Collect Services Co., Ltd.	2002.06.24	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	15,000	Bill collection service
Uni-President Department Store Corp.	2006.02.24	No.8, Sec. 5, Zhong Xiao E. Rd., Xinyi Dist., Taipei City, Taiwan R.O.C.	1,600,000	Department stores
Pet Plus Co., Ltd.	2007.03.06	No.80, Sec. 2, Fuxing S. Rd., Da'an Dist., Taipei City, Taiwan R.O.C.	155,000	Pet related business
Mech-President Corp.	1991.12.09	No. 67, Huan Gong Rd., Yung Kang Dist., Tainan City, Taiwan R.O.C.	690,713	Gas station, design & maintenance of elevators
Q-ware Systems & Services Corp.	1963.06.26	9F., No.81, Zhouzi St., Neihu Dist., Taipei City, Taiwan R.O.C.	281,042	IT & software Services
President SATO Co., Ltd.	2000.08.20	8F, No.8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	60,000	Japanese cuisine restaurant
Uni-President Cold-Chain Corp.	1999.01.22	No.340, Tzu Chiang Rd., Yung Kang Dist., Tainan City, Taiwan R.O.C.	326,055	Wholesaling and Delivery of cold or frozen food
President Information Corp.	1997.08.27	6F, No. 246, Yang Guang St., Neihu Dist., Taipei City, Taiwan R.O.C.	299,006	Information consulting services
Bank Pro E-Service Technology Co., Ltd.	2000.10.17	7F, No. 261, Sec. 3, Nanjing E. Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	135,000	Professional e-commerce software services
Duskin Serve Taiwan Co.	1994.10.28	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	200,000	Selling and renting of cleaning instruments
Afternoon Tea Taiwan Co., Ltd.	2008.02.14	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	170,000	Selling of food and daily utensils
Books.com. Co., Ltd.	1995.12.27	10F, No.20, Alley 1, Lane 768, Sec. 4, Bade Rd., Yucheng VII., Nangang Dist., Taipei City, Taiwan R.O.C.	199,900	Information service
Mister Donut Taiwan Corp.	2004.09.07	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	175,825	Selling of donuts and beverage
Muji (Taiwan) Co., Ltd.	2003.09.15	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	274,430	Comprehensive Retailing
President Coffee Corp.	1997.11.03	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	356,378	Selling of coffee, beverage, and food
Retail Support International Corp.	1990.08.13	7F, No.560, Sec.4, Zhong Xiao E. Rd., Xinyi Dist., Taipei City, Taiwan R.O.C.	257,200	Delivery of room-temperature foods
President Chain Store (Labuan) Holdings Ltd.	2000.10.24	Level 15(A2), Main Office Tower, Financial Park Labuan, Jalan Merdeka, 87000 Labuan FT, Malaysia	USD 20,684,000	Professional investments
Philippine Seven Corp.	1982.11.24	7/F The Columbia Tower, Ortigas Avenue Mandaluyong City, Manila, Philippine	PHP 399,326,000	Food and household goods retailing
Convenience Distribution Inc.	1998.09.17	800 1F, Lagaspi St. Maybunga, Pasig City, Manila, Philippine	PHP 45,000,000	Delivery and storage
President Chain Store (Hong Kong) Holdings Limited	2008.08.13	Room 511, Tower 5, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong	USD 109,552,000	Professional investments
Shanghai President Logistic Co., Ltd.	2009.04.15	Unit1801, Building 18, No.22, Min Yi Rd., Songjiang Dist., Shanghai City, China	USD 2,000,000	Delivery and storage
Sato (Shanghai) Catering Mathematics Co., Ltd.	2008.02.02	Room 506, 5F, No.789, Tianshan Rd., Changning Dist., Shanghai City, China	JPY 306,000,000	Restaurant
President Chain Store (Shanghai) Ltd.	2009.02.03	No.45-47, Mengzi Rd, Luwan Dist., Shanghai City, China	RMB 300,000,000	Convenience store
PCSC Afternoon Tea Cayman Ltd.	2008.03.18	Scotia Centre, 4th Floor, P.O. Box 2804, George town, Grand Cayman, KY1-1112 Cayman Islands	USD 8,954,000	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
PCSC Afternoon Tea Shanghai Ltd	2008.12.02	Unit 327-6,3F ,Building 6 ,Lane 123,Xingye Rd., Luwan Dist.,Shanghai City,China	USD 8,880,000	Selling of food and daily utensils
President Royal Host (Shanghai) Ltd.	2000.09.15	Room 608, 6F, No. 30, Tianyaoqiao Rd., Shanghai City, China	USD 3,000,000	Restaurant
Mister Donut Shanghai Co., Ltd.	1999.06.23	Room F,21F, Jiu Shi Fu Xing Building No.918 Huaihai Zhong Rd., Luwan Dist., Shanghai City,China	USD 16,500,000	Bread and pastry retailer
PCSC(Vietnam) Supermarket Ltd.	1998.03.07	No.8 Pham Ngoc Thach Street, Dong Da District, Ha Noi, Vietnam	VND 18,365,228,000	Wholesaling and retailing of goods
Presiclerc Limited	2000.06.15	Trustnet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands	USD 41,851,000	Professional investments
PresiClerc (Beijing) Supermarket Ltd.	2003.10.15	D B-1, Sunshine 100. No.2 Guang Hua Road, Chaoyang District Beijing,China	RMB 100,795,000	Wholesaling and retailing of goods
President Coffee (Cayman) Holdings Ltd.	1999.11.16	Scotia Centre, 4th Floor, P.O. Box 2804, George town, Grand Cayman, KY1-1112 Cayman Islands	USD 6,000,000	Professional investments
Shanghai President Starbucks Coffee Corp.	2000.03.02	1-2F,NO.937, Xianyang Building, Huaihai Zhong Rd., Luwan Dist., Shanghai City, China	USD 10,130,000	Selling of coffee, beverage, and food
PCSC (Sichuan) Hypermarket Limited	2005.10.14	B1, No.75 Wenhua Rd., Nanchong City, Sichuan Province, China	RMB 80,000,000	Wholesaling and retailing of goods
PCSC (Chengdu) Hypermarket Limited	2006.10.12	Sichuan Province of China Chengdu City in Wuhou District Two Road 1 West Section of No. 6 Red Star Macalline B block 701	RMB 100,000,000	Wholesaling and retailing of goods
Shan Dong President Yinzuo Commercial Limited	1997.09.23	2F, NO. 2, Mao Ling Mountain Road Lixia District , Jinan City, Shandong Province, China	RMB 60,000,000	Wholesaling and retailing of goods
PCSC (China) Drugstore Limited	2004.02.16	P.O.Box 957, Offshore Incorporations Centre,Road Town, Tortola, British Virgin Islands	USD 8,746,000	Professional investments
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	2004.12.13	Room1508,International Entrustment Building, No. 1010 Hongling Zhong Rd., Luohu Dist., Shenzhen City, Guangdong Province, China	RMB 100,000,000	Household goods retailing
Shenzhen Cosmed-Livzon Pharmacy Chain Store Co., Ltd.	2000.01.28	5F,North Building No. 813, Sugang Depot, Baoan N.Rd., Luohu Dist., Shenzhen City, Guangdong Province, China	RMB 28,000,000	Retailing of drugs and cosmetics
President Pharmaceutical (Hong Kong) Holdings Limited	2009.02.25	Room 511,Tower 5, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong	USD 3,000,000	Professional investments
President (Sanghai) Health Product Trading Company Ltd.	2009.11.19	Room 613, 6F, Lane 658, Jing Zhong Road, Chang Ning Dist., Shanghai City, China	USD 3,000,000	Selling of drugs and cosmetics
Shanghai Cold Stone Ice Cream Corporation	2007.05.28	Room B1-K13&K14, No. 268 Xizangzhong Rd. Huangpu Dist., Shanghai City, China	USD 23,885,000	Ice Cream selling
Vision Distribution Service Corp.	2005.06.27	8F, No. 8, Tung Hsing Rd., Songshan Dist., Taipei City, Taiwan	100,000	Publishing
Safety Elevator Corp	1998.10.29	No.69, Alley 727, Jhonghua Rd., Yongkang Dist., Tainan City, Taiwan	2,000	Installation of elevators
President Jing Corp.	2007.07.04	No.138, 37th Neighborhood, Huandao N. Rd., Ximen VII., Jincheng Township, Kinmen County, Taiwan	26,750	Wholesaling of gasoline products
Uni-President Logistics(BVI) Holdings Limited	2007.03.14	Drake Chambers, Road Town, Tortola, British Virgin Islands	USD 2,990,000	Professional investments
Zhejiang Uni-Champion Logistics Development Co., Ltd.	2007.12.26	No.377 Jichang Rd., Jiangan Dist., Hangzhou, Zhejiang Province, China	RMB 40,000,000	Delivery, storage and logistics consultant
Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	2004.09.23	Building No. D3, Xin Zhou Industrial Park, Liu Zhigou Rd., Dong Xihu Dist., Wuhan City, Hubei Province, China	RMB 57,000,000	Bread and pastry retailer
Duskin China (BVI) Holdings Limited	2006.06.30	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands	USD 700,000	Professional investments
Books.com(BVI) Ltd	2009.05.22	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands	USD 50,000	Professional investments
Beijing Bokelai Customer Co.	2006.05.10	1014, 10/F, Building 3, Courtyard 7, Ronghua Middle Road, Economic and Technology Development Area of Beijing, China	USD 15,000	Business consulting, network technology development and service
Retail Support Taiwan Corp.	1997.04.16	No.63-1, Jjin 3rd Rd., Anle Dist., Keelung City, Taiwan R.O.C.	56,300	Delivery of room-temperature foods and goods
President Logistics International Corp.	1998.02.11	1F., No.242-1, Minzu Rd., Zhongli City, Taoyuan County , Taiwan R.O.C.	150,000	Trucking
Chieh-Shuen Logistics International Corp.	2003.08.01	2F., No.242-1, Minzu Rd., Zhongli City, Taoyuan County , Taiwan R.O.C.	182,169	Trucking
Ton Yi Industrial Corp	1969.04.14	No.837, Chung Cheng N.Rd., YungKang District, Tainan City, Taiwan, R.O.C	15,791,453	Manufacture and sale of TMBP, cold rolled steel, timplate and cans
Tovecan Corporation Ltd.	1993.01.28	Lot A60/A61/II, No. 7 Street , Vinh Loc Industrial Park, Binh Hung Hoa B Ward, Binh Tan District, Hochiminh City, Vietnam	USD 3,520,000	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
Cayman Ton Yi Industrial Holdings Ltd.	1997.01.31	Scotia Centre, 4th Floor, P.O.Box 2804, George Town, Grand Cayman, Cayman Islands.	USD 173,097,000	Investment
Cayman Jiangsu Ton Yi Holdings Ltd.	1998.10.29	Scotia Centre, 4th Floor, P.O.Box 2804, George Town, Grand Cayman, Cayman Islands	USD 50,000	Investment
Jiangsu Ton Yi Tinplate Co., Ltd.	1994.07.27	No.1 Tai Shan Road, New Development Zone, Wuxi, Jiangsu, China	USD 40,000,000	Manufacture and sale of tinplate
Cayman Fujian Ton Yi Holdings Ltd	1998.10.29	Scotia Centre, 4th Floor, P.O.Box 2804, George Town, Grand Cayman, Cayman Islands	USD 87,000	Investment
Fujian Ton Yi Tinplate Co., Ltd.	1995.03.31	Nanbei No.2 Road Jiamei Industry General Developing District, Longhai, Fujian, China	USD 86,500,000	Manufacture and sale of tinplate
Chengdu Ton Yi Industrial Packing Co., Ltd	1994.02.06	East Section South 2nd Road, Xindu Industrial Zone of Chengdu Satellite-down, China	USD 7,500,000	Manufacture and sale of cans
Wuxi Ton Yi Industrial Packing Co., Ltd.	1994.02.24	No.3 Tai Shan Road, New Development Zone, Wuxi, Jiangsu, Chin	USD 9,720,000	Manufacture and sale of cans
Zhangzhou Ton Yi Industrial Co., Ltd.	2011.04.28	Fengshan Industrial Park, Zhangzhou Taiwanese Investment Zone, Fujian, China	USD 30,000,000	Producing Pet cap, preform, bottle and filling beverage
Huizhou Ton Yi Industrial Co., Ltd.	101.03.07	Banqiao Industry Industrial Park, Taimei Town, Boluo County, Huizhou City, Guangzhou, China	USD30,000,000	Producing Pet cap, preform, bottle and filling beverage
Chengdu Ton Yi Industrial Co., Ltd.	2012.07.04	Qingbai Avenue, Pickles (Food) Industrial Park, Xinfan Town, Xindu District, Chengdu City, China	USD 11,500,000	Producing Pet cap, preform, bottle and filling beverage
Cayman Ton Yi Holdings Limited	2012.07.03	Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman, Cayman Islands.	USD 6,000,000	Investment
Cayman Ton Yi (China) Holdings Limited	2012.07.04	Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman, Cayman Islands.	USD 6,000,000	Investment
Taizhou Ton Yi Industrial Co., Ltd.	2012.10.12	No.301 Zhenxing Road, Gaogang Science and Technology Innovation Park, Gaogang District, Taizhou City, Jiangsu Province, China	USD 6,000,000	Producing Pet cap, preform bottle and filling beverage
President International Development Corp.	1997.10.08	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	13,230,000	Investment
President (BVI) International Investment Holdings Ltd.	1998.07.07	Tropic Isle Building, P.O.Box 438, Road Town, Tortola, British Virgin Islands.	USD 193,975,000	Investment
Uni-Splendor Corp.	1999.02.11	No.72-1, Shin Ro Rd., Tainan, Taiwan R.O.C	199,000	Manufacture and selling of home appliances
UniHome Tech Corp.	1998.12.17	No.72-1, Shin Ro Rd., Tainan, Taiwan R.O.C	USD 94,944,000	Manufacture and selling of home appliances
Uni-Splendor (BVI) Corp.	1999.02.11	Offshore incorporations limited, P.O.Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.	USD1,000,000	Investment
Ever-Splendor Ent.(HK)Co., Ltd.	1991.08.08	Rooms 703-4, 15/F., CRE Centre, 889 Cheung Sha Wan Road, Kowloon, H.K.	HKD 1,000,000	Manufacture and selling of home appliance
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	1992.03.12	NO.168, Hangcheng Rd., Ku-Shu Village, Xi-Xiang Town, Pao-An District, Shenzhen City, Guangdong, China	USD 60,430,000	Manufacture and selling of home appliances
BoYu Guangzhou Trading Co., Ltd.	2010.12.10	Room1002, Asia Steel Mansion, No. 3401, Huangpu East Road, Huangpu District, Guangzhou, Guangdong Province, China	RMB 16,000,000	Distributing and selling of home appliance
Grand-Prosper (HK) Ltd.	2003.12.17	Rooms 703-4, 7/F., CRE Centre, 889 Cheung Sha Wan Road, Kowloon, H.K.	HKD 156,000,000	Manufacture and selling of home appliances
Uni-Splendor Technology (Huizhou) Co., Ltd.	2004.03.26	Lidong village Baihua Town Huidong County Huizhou City Guangdong, China	USD 49,100,000	Manufacture and selling of home appliances
Tong Yu Investment Corp.	2002.09.03	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	889,600	Investment
President Life Sciences Co., Ltd.	2000.03.14	10F., No.11, Songgao Rd., Sinyi District, Taipei City, Taiwan R.O.C	480,000	Manufacturing of sophisticated chemical instruments
President Life Sciences Cayman Co., Ltd.	2000.08.24	Huntlaw Building, P.O.BOX 2804, George Town, Grand Cayman, Cayman Islands.	USD 27,124,000	Holding company
Uni-President Organics Corp.	1999.02.01	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
High Wave Biotech Corp.	2005.03.21	7F., No.560, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City, Taiwan R.O.C.	1,000	Selling of organic food
Uni-President Vendor Corp.	2000.10.27	No.59, Ln. 74, Niasong 1st St., Yongkang Dist., Tainan City, Taiwan R.O.C.	150,000	Wholesale of retailing of drink and food
President Baseball Team Corp.	1990.01.12	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	Construction
President Entertainment Corp.	1988.11.03	No.132-7, Cenglin, Yujing Dist., Tainan City, Taiwan R.O.C.	1,600,000	Entertainment
Tung Ho Development Corp.	1994.02.22	2F., No.6, Sec. 3, Shuangshi Rd., Banqiao Dist., New Taipei City, Taiwan R.O.C.	1,000,000	Leisure Industry
Uni-Resort Corp.	2006.04.01	2F., No.6, Sec. 3, Shuangshi Rd., Banqiao Dist., New Taipei City, Taiwan R.O.C.	1,000	Hotel and restaurant
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.	11,000,000	Land Levy and Delimit
President Century Corp	1988.12.10	B2F., No.789, Zhonghua 5th Rd., Qianzhen Dist., Kaohsiung City, Taiwan R.O.C.	200,000	Land Levy and Delimit

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 Nisshin Corp.	1990.10.23	No.301, Zhongzheng Rd., Yongkang Dist., Tainan City, Taiwan R.O.C.	120,000	Manufacturing and selling of oil products
President Packaging Corp.	1994.07.20	No.1-31, Madoukou, Madou Dist., Tainan City, Taiwan R.O.C.	463,136	Packaging material and containers
President Packing Holdings Ltd.	2011.10.31	P.O.BOX957,Offshore Incorporations Centre,Road Town,Tortola,BVI	USD 4,400,000	Investment Holdings
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
Ton Yi Pharmaceutical Corp.	1995.07.21	7F., No.8, Dongxing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	1,000	Distribution of pharmaceutical products
Tung Yuan Corp.	1995.06.13	No.340, Zhengqiang St., Yongkang Dist., Tainan City , Taiwan R.O.C.	30,000	Distribution of merchandise
Uni-President Dream Parks Corp.	2000.04.15	No.340, Zhengqiang St., Yongkang Dist., Tainan City , Taiwan R.O.C.	61,000	Wholesale and retailing of food
Uni-OAO Travel Service Corp.	2003.03.06	2F., No.6, Sec. 3, Shuangshi Rd., Banqiao Dist., New Taipei City, Taiwan R.O.C.	21,000	Travel agency
Uni-President Dream Parks Corp , Shanghai	2011.12.14	1F-A-06,NO.618 Xujiahui Road,Lu Wan District,Shanghai 200025,P.R.China	USD 750,000	Agricultural product, General Foods Wholesale & Retail
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.	2000.04.13	No.340, Zhengqiang St., Yongkang Dist., Tainan City , Taiwan R.O.C.	2,530,000	Investment
President Tokyo Corp.	1997.11.05	12F., No.8, Dongxing Rd., Songshan Dist., Taipei City, Taiwan R.O.C.	200,000	Auto 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.	2000.04.01	2F., No.27, Sec. 1, Anhe Rd., Da'an Dist., Taipei City, Taiwan R.O.C.	65,000	Software development and service
Uni-President Biotechnology Co., Ltd.	2004.10.05	No.340, Zhengqiang St., Yongkang Dist., Tainan City , Taiwan R.O.C.	64,700	Research and selling of Chinese Patent Drugs
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	Leasing
Tait Marketing & Distribution Co., Ltd.	1987.02.05	23F., No.9, Songgao Rd., Xinyi Dist., Taipei City, Taiwan R.O.C.	945,000	Merchandising
Tait Distribution Service Co., Ltd.	1999.01.11	No.23-11, Pizwei, Madou Dist., Tainan City , Taiwan R.O.C.	2,500	Distribution
Sonic International Cayman Ltd.	2003.07.22	Portcullis Trustnet(Cayman)Ltd.,Marquee Place,Suite 300,430 Weat Bay Road,P. O.Box 32052,Grand Cayman Ky1-1208,Cayman Islands.	USD 4,219,000	Investment
Tait Asia Co., Ltd.	1995.07.24	Po Box 30592 S.M.B.,2F of the Piccadilly Centre,George Town,Grand Cayman,Cayman Islands	USD 3,763,000	Investment
Tai-Teng Trading (Shanghai) Company Limited	1997.08.06	Room1601B, Fine Unicorn Building, 666 Ancient North Road, Shanghai, P.R.C	RMB 1,658,000	Trading and distribution of wines
Tait (H.K) Limited	1988.08.12	Room 2301,23/F,Prosper Commercial Bldg,9 Yin Chong Street,Mongkok,Kowloon,Hong Kong	HKD 60,570,000	Distribution of food, articles, whisky and wine
Tait Trading (Shanghai) Company Limited	2011.07.05	Rm. 403-01, No.666, GuBei Rd, Changning Dist., Shanghai , China	RMB 958,000	International trade Wholesale of nonalcoholic beverages Wholesale of food and grocery Alcohol drink import
ScinoPharm Taiwan, Ltd.	1997.11.11	No.1, Nan-Ke 8th Road Tainan Science Industrial Park Shan-Hua, Tainan, 74144, Taiwan	6,499,300	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 43,544,644	Investment
President ScinoPharm (Cayman), Ltd.	2002.04.08	Offshore Incorporations (Cayman) Limited, Scotia Centre, 4th Floor, P.O. Box 2804, George Town, Grand Cayman KY1-1112, Cayman Islands.	USD 169,500	Investment
ScinoPharm Singapore Pte Ltd.	1999.11.13	50 Raffles Place #06-00 Singapore Land Tower, Singapore 068808	SGD2	Investment
ScinoPharm (Kunshan) Biochemical Technology Co., Ltd.	2001.02.13	No.88 Weije Road Business Incubator For Overseas Chinese Scholars Kungshan, Jiangsu , China	USD 4,000,000	Research, manufacture and sale of active pharmaceutical ingredients & intermediates
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	2009.08.18	No.16 Tong Zhou Road Changshu Economic Development Zone Changshu, Jiangsu, China	USD 38,000,000	Research, manufacture and sale of active pharmaceutical ingredients & intermediates
ScinoPharm Shanghai Biochemical Technology, Ltd	2011.11.15	Room 3511, Building B, No. 100, Zun-Yi Rd., Chang-Ning Sec., Shanghai City, China.	USD 720,000	Research, manufacture and sale of active pharmaceutical ingredients & intermediates

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.	45,443,686	Producing and selling of instant noodle, beverage, dairy products, feeds, flours...etc.
President Global Corp.	1988.10.01	6965 Aragon Circle, Buena Park, California 90620, USA.	USD 5,000,000	Food trading and merchandising
Ameripec Inc.	2000.06.15	6965 Aragon Circle, Buena Park, California 90620, USA.	USD 2,601,000	Producing and selling of food
Cayman President Holdings Ltd.	1994.01.06	Second Floor, Zephyr House, Mary Street,P.O.Box 709,George Town,Grand Cayman,Cayman Islands,British West Indies.	USD 156,136,000	Investment
Uni-President Southeast Asia Holdings Ltd.	2003.01.14	Scotia Centre,4th Floor,P.O.Box 2804,George Town,Grand Cayman,Cayman Islands.	USD 75,000,000	Investment
ScinoPharm Singapore Pte Ltd.	1999.11.13	168 Robinson Road #25-01 Capital Tower Singapore 068912	SGD 2	Investment
ScinoPharm (Kunshan) Biochemical Technology Co., Ltd.	2001.02.13	No.88 Weije Road Business Incubator For Overseas Chinese Scholars Kungshan, Jiangsu China	USD 4,000,000	Research, manufacture and sale of active pharmaceutical ingredients & intermediates
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	2009.08.18	No.16 Tong Zhou Road Changshu Economic Development Zone Changshu, Jiangsu China	USD25,000,000	Research, manufacture and sale of active 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, domestic trading, retail sales, service providing, merchandise distribution, investment, pharmaceutical manufacturing, import and export trading, food canister manufacturing, gas station chain, leisure services, and so on. Business range of subsidiaries is mainly in food manufacturing & sales. Uni-President is creating best value for shareholders and customers through vertical integration and strong logistic support in manufacturing, distribution and sales channels.

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Enterprises Corp.	Chairman	Chin-Yen Kao (Representative of Kao Chyuan Inv. Co., Ltd.)	208,676,064	4.29%
	Managing Director	Kao-Huei Cheng (Representative of Joyful Holding Company)	17,753,416	0.37%
		Chang-Sheng Lin	42,874,498	0.88%
	Director	Ping-Chih Wu (Representative of Taipo Investment Corp.)	26,171,329	0.54%
		Hsiu-Jen Liu	75,494,126	1.55%
		Po-Ming Hou	126,440,610	2.60%
		Po-Yu Hou	110,322,816	2.27%
		Ying-Jen Wu	4,965,442	0.10%
		Chung-Ho Wu (Representative of Young Yun Inv. Co., Ltd.)	6,310,956	0.13%
		Chih-Hsien Lo (Representative of Kao Chyuan Inv. Co., Ltd.)	208,676,064	4.29%
	Supervisor	Joe J.T. Teng	5,206,627	0.11%
		Kao-Keng Chen	37,605,934	0.77%
		Peng-Chih Kuo (Representative of Chau Chih Inv. Co. Ltd.)	12,786,340	0.26%
President	Chih-Hsien Lo	3,473,635	0.07%	
President Global Corp.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	500,000	100.00%
	Director	Ping-Chih Wu (Representative of Uni-President Enterprises Corp.)	500,000	100.00%
	President	Ping-Chih Wu		
Ameripecc Inc.	Director	Ping-Chih Wu (Representative of President Global Corp.)	USD 2,601,000	100.00%
	President	Ping-Chih Wu		
Cayman President Holdings Ltd.	Director	Chin-Yen Kao (Representative of Uni-President Enterprises Corp.)	206,136,000	100.00%
Uni-President Southeast Asia Holdings Ltd.	Director	Chang-Sheng Lin (Representative of Cayman President Holdings Ltd.)	USD 75,000,000	100.00%
Uni-President (Thailand) Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Southeast Asia Holding Ltd.)	THB 1,830,000,000	100.00%
	Director	Long-Hong Lu, Tony K.L.Chen, Wen-Lung Yang, Jui-Tien Huang, Yung-Wei Lu, Su-Hao Chen (Representative of Uni-President Southeast Asia Holding Ltd.)	THB 1,830,000,000	100.00%
	President	Yung-Wei Lu		
Uni-President Marketing Co., Ltd.	Chairman	Mr. Dhanavat Voravetvudhikun (Representative of Mass Marketing Co., Ltd)	THB 4,900,000	49.00%
	Director	Wen-Lung Yang, Yung-Wei Lu, Su-Hao Chen, Yin-Xi Li, Sheng-Kuei Lin (Representative of Uni-President (Thailand) Ltd.)	THB 5,100,000	51.00%
	Director	Mr. Youngyuth Chaiyaporn, Ms Duangporn Voravetvudhikun, Mr. Arnop Rattanavijitchai (Representative of Mass Marketing Co., Ltd.)	THB 4,900,000	49.00%
	President	Yung-Wei Lu		
Uni-President (Vietnam) Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Uni-President Southeast Asia Holding Ltd.)	VND 1,780,948,854,000	100.00%
	Director	Chih-Peng Hsieh, Wen-Lung Yang, Fu-Shan Yang, Long-Hong Lu, Chien-Li Yin, Ching-Tien Li (Representative of Uni-President Southeast Asia Holding Ltd.)	VND 1,780,948,854,000	100.00%
	President	Ching-Tien Li		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Vietnam Aquatic Breeding Co., Ltd.	Chairman	Ching-Tien Li (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 135,550,000,000	100.00%
	Director	Duo Shi (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 135,550,000,000	100.00%
Sai Gon Beverages Joint Stock Company	Chairman	Ching-Tien Li (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 120,000,000,000	43.56%
	Director	Wen-Lung Yang, Jui-Tien Huang, Long-Hong Lu, Hung-Ming Shen (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 120,000,000,000	43.56%
		Tri-Bong Nguyen (Representative of Kinh Do Investment Co., Ltd.)	VND 64,523,730,000	23.42%
	Supervisor	Duo Shi, He-feng Cai, Hong-yu Wu (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 120,000,000,000	43.56%
	President	Hung-Ming Shen		
Tribeco Binh Doung Co., Ltd.	Chairman	Ching-Tien Li (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 885,000,000,000	100.00%
	Director	Duo Shi, Kuo-Peng Chen (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 885,000,000,000	100.00%
	President	Kuo-Peng Chen		
North Tribeco Co., Ltd.	Chairman	Ching-Tien Li (Representative of Tribeco Binh Doung Co., Ltd.)	VND 100,000,000,000	100.00%
	President	Kuo-Peng Chen		
UPEC (India) Foods Private Ltd.	Chairman	Chih-Ling Fang (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 1,950,000,000	100.00%
	Director	Ching-Tien Li (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 1,950,000,000	100.00%
Uni-President (Malaysia) SDN.BHD	Director	Ching-Tien Li, Shao-Cai Guo (Representative of Uni-President (Vietnam) Co., Ltd.)	VND 6,700,629,000	100.00%
Uni-President (Philippines) Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Southeast Asia Holding Ltd.)	PHP 1,634,000,000	100.00%
	Director	Jui -Tien Huang, Yi-Shen Chen, Min-Hung Hsu, Lorna Patajo-Kapunan. (Representative of Uni-President Southeast Asia Holding Ltd.)	PHP 1,634,000,000	100.00%
	President	Yi-Shen Chen		
President Energy Development (Cayman Islands) Ltd.	Chairman	A-Hua Deng (Representative of Knig Overseas Development Inc.)	1,800,000	6.00%
	Director	Chin-Yen Kao, Chang-Sheng Lin (Representative of Cayman President Holdings Ltd.)	7,650,000	25.50%
		Lung-Yi Lin, Long-Hong Lu, Chih-Hsien Lo, Chun-Huang Huang (Representative of Cayman President Holdings Ltd.)	12,087,900	40.29%
		Kao-Huei Cheng (Representative of Tainan Spinning (Cayman) Holding Ltd.)	2,124,600	7.08%
		Nan-Tien Chuang (Representative of Prince Housing & Development Corp.)	1,275,000	4.25%
	Supervisor	Chien-Li Yin (Representative of Cayman President Holdings Ltd.)	7,650,000	25.50%
		Tsung-Ming Su (Representative of Kao Chuan Investment Co.,Ltd.)	1,500,000	5.00%
		Yin-Nan Chuang (Representative of Hsin Pao Textile Co.,Ltd.)	229,500	0.77%
		Chung-Ho Wu (Representative of Young Yun Investment Co., Ltd.)	750,000	2.50%
President	Chun-Huang Huang			

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President China Holdings Ltd. (Cayman)	Chairman	Chih-Hsien Lo (Representative of Cayman President Holdings Ltd.)	2,537,090,000	70.49%
	Executive Director	Jung-Lung Hou (Representative of Cayman President Holdings Ltd.)	2,537,090,000	70.49%
	Non-Executive Director	Chin-Yen Kao, Chang-Sheng Lin, Lung-Yi Lin, Tsung-Ming Su (Representative of Cayman President Holdings Ltd.)	2,537,090,000	70.49%
	Independent Non-Executive Director	Sun-Te Chen, Ren-Da Fan, Ing-Wuu Yang, Peter Lo		
Uni-President Asia Holdings Ltd.	Director	Chang-Sheng Lin (Representative of Uni-President China Holdings Ltd. (Cayman))	USD 472,825,000	100.00%
Uni-President Hong Kong Holdings Limited	Director	Chih-Hsien Lo, Tsung-Ming Su, Jung-Lung Hou, Shou-Cheng Yang, Tsung-Hsiu Lee, Tsung-Ping Wu, Chia-Heng Chen, Ruey-Hung Shaw, Jung-Chang Cho, Chi-Tai Liu, Chien-Li Yiu (Representative of Uni-President Asia Holdings Ltd.)	HKD 2,003,077600	100.00%
Tong Ren Corp Limited.	Chairman	Chang-Sheng Lin (Representative of Uni-President Asia Holdings Ltd.)	100,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Uni-President Asia Holdings Ltd.)	100,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of Uni-President Asia Holdings Ltd.)	100,000	100.00%
	President	Jung-Lung Hou		
President Enterprises (China) Investment Co., Ltd.	Chairman	Chang-Sheng Lin (Representative of Uni-President Hong Kong Holdings Limited)	USD 713,670,000	100.00%
	Vice Chairman	Chih-Hsien Lo, Lung-Yi Lin (Representative of Uni-President Hong Kong Holdings Limited)	USD 713,670,000	100.00%
	Director	Chih-Peng Hsieh, Wen-Lung Yang, Ruei-Dian Huang, Jung-Lung Hou (Representative of Uni-President Hong Kong Holdings Limited)	USD 713,670,000	100.00%
	President	Jung-Lung Hou		
Fuzhou President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 20,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 20,000,000	100.00%
	President	Jung-Lung Hou		
Xinjiang President Enterprises Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,500,000	100.00%
	President	Jung-Lung Hou		
Chengdu President Enterprises Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 65,000,000	100.00%
	President	Jung-Lung Hou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Chengdu unifies the skillful noodle restaurant dining culture limited company	Chairman	Chih-Hsien Lo (Representative of Chengdu President Enterprises Food Co., Ltd)	RMB 1,000,000	100.00%
	Director	Xin-Hua Liu (Representative of Chengdu President Enterprises Food Co., Ltd)	RMB 1,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)		
Guangzhou President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 75,000,000	100.00%
	President	Jung-Lung Hou		
Nanning President Enterprises Co., Ltd	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,250,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Guangzhou President Enterprises Co., Ltd.)	USD 12,750,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,250,000	25.00%
	President	Jung-Lung Hou		
Beijing President Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 23,400,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 23,400,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 23,400,000	100.00%
	President	Jung-Lung Hou		
Beijing President Enterprises Drinks & Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,500,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,500,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 29,500,000	100.00%
	President	Jung-Lung Hou		
President (Shanghai) Trading Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,600,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,600,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,600,000	100.00%
	President	Jung-Lung Hou		
Wuhan President Enterprises Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 59,600,000	100.00%
	President	Jung-Lung Hou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Nanchang President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 24,880,000	80.26%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Wuhan President Enterprises Food Co., Ltd.)	USD 6,120,000	19.74%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 24,880,000	80.26%
	President	Jung-Lung Hou		
Kunshan President Enterprises Food Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 96,000,000	100.00%
	President	Jung-Lung Hou		
Shenyang President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 39,900,000	100.00%
	President	Jung-Lung Hou		
Hefei President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 30,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 30,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 30,000,000	100.00%
	President	Jung-Lung Hou		
Harbin President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	100.00%
	President	Jung-Lung Hou		
Zhengzhou President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 37,000,000	100.00%
	President	Jung-Lung Hou		
Kunming President Enterprises Corp.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	83.33%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Chengdu President Enterprises Food Co., Ltd)	USD 5,000,000	16.67%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 25,000,000	83.33%
	President	Jung-Lung Hou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Champ Green Capital Limited	Director	Chih-Hsien Lo, Chia-Ming Chai, Chung-Yi Liu (Representative of Uni-President Asia Holdings Ltd.)	HKD 11,640,000	100.00%
Champ Green (Shanghai) Consulting Co. Ltd.	Director	Chih-Hsien Lo (Representative of Champ Green Capital Limited)	USD 150,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of Champ Green Capital Limited)	USD 150,000	100.00%
	President	Chung-Yi Liu		
Bama President Mineral Water Co. Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,150,000	100.00%
	President	Jung-Lung Hou		
Zixi President Enterprises Drink & Food Co., Ltd	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,000,000	100.00%
	President	Jung-Lung Hou		
Changsha President Enterprise Co.,Ltd	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,250,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Wuhan President Enterprises Food Co., Ltd.)	USD 12,750,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,250,000	25.00%
	President	Jung-Lung Hou		
Zhanjiang President Enterprise Co.,Ltd	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Guangzhou President Enterprises Co., Ltd.)	USD 9,000,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	President	Jung-Lung Hou		
Akesu President Enterprises Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Xinjiang President Enterprises Co., Ltd.)	USD 9,000,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	President	Jung-Lung Hou		
Baiyin President Enterprises Co.,Ltd .	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Xinjiang President Enterprises Co., Ltd.)	USD 9,000,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	President	Jung-Lung Hou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Changchun President Enterprises Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 5,000,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang(Representative of Shenyang President Enterprises Co., Ltd.)	USD 15,000,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 5,000,000	25.00%
	President	Jung-Lung Hou		
Uni-President Shanghai Pearly Century Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 40,002,000	66.67%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Shanghai Ruxin Leather Products Co.,Ltd.)	RMB 19,998,000	33.33%
	Supervisor	Kuo-Hui Chen (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 40,002,000	66.67%
Chongqing President Enterprises Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,400,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Chengdu President Enterprises Food Co., Ltd.)	USD 25,200,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 8,400,000	25.00%
	President	Jung-Lung Hou		
Taizhou President Enterprises Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 22,500,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
	President	Jung-Lung Hou		
Shanghai President Enterprises Management Consulting Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of Kunshan President Enterprises Food Co., Ltd.)	RMB 20,000,000	100.00%
Hainan President Enterprises Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,500,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Guangzhou President Enterprises Co., Ltd.)	USD 10,500,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,500,000	25.00%
	President	Jung-Lung Hou		
Shijiazhuang President Enterprises Co.,Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 6,250,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Beijing President Enterprises Drinks & Food Co., Ltd.)	USD 18,750,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 6,250,000	25.00%
	President	Jung-Lung Hou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Jinan President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,500,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 13,500,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,500,000	25.00%
	President	Jung-Lung Hou		
Guiyang President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunming President Enterprises Co., Ltd.)	USD 9,000,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	25.00%
	President	Jung-Lung Hou		
Wuxue Uni Mineral Water Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Wuhan President Enterprises Food Co., Ltd.)	USD 3,600,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	25.00%
	President	Jung-Lung Hou		
President (Shanghai) Private Label Marketing & Trading Co., Ltd.	Chairman	Jung-Lung Hou (Representative of Uni-President Hong Kong Holdings Limited)	USD 950,000	100.00%
	Director	Tsung-Hsiu Lee, 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	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 22,500,000	75.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 7,500,000	25.00%
	President	Jung-Lung Hou		
Xuzhou President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 9,000,000	30.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 21,000,000	70.00%
	President	Jung-Lung Hou		
Henan President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	48.78%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Zhengzhou President Enterprises Co., Ltd.)	USD 10,500,000	51.22%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 10,000,000	48.78%
	President	Jung-Lung Hou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Trading (Kunshan) Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 2,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 2,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 2,000,000	100.00%
	President	Jung-Lung Hou		
Shanxi President Enterprises Corp.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,750,000	26.03%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Zhengzhou President Enterprises Co., Ltd.)	USD 13,500,000	73.97%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 4,750,000	26.03%
	President	Jung-Lung Hou		
Wuyuan President Enterprises Mineral Water Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	70.59%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 500,000	29.41%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 1,200,000	70.59%
	President	Jung-Lung Hou		
Jangsu President Enterprises Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	100.00%
	Director	Jung-Lung Hou, Shou-Cheng Yang (Representative of Kunshan President Enterprises Food Co., Ltd.)	USD 3,000,000	100.00%
	Supervisor	Kuo-Hui Chen (Representative of President Enterprises (China) Investment Co., Ltd.)	USD 3,000,000	100.00%
	President	Jung-Lung Hou		
Kunshan President Kikkoman Biotechnology Co., Ltd.	Chairman	Someya Mitsuo (Representative of Kikkoman Corporation)	USD 5,500,000	50.00%
	Vice Chairman	Ruei-Sheng Wang (Representative of Kai Nan (BVI) Investment Co., Ltd.)	USD 5,500,000	50.00%
	Director	Saito Fumihide, Mogi Osamu, Tateyama Koji, Saito Kenichi, Maeda Tatsuyoshi (Representative of Kikkoman Corporation)	USD 5,500,000	50.00%
		Chang-Sheng Lin, Chih-Hsien Lo, Chien-Li Yin, Shih-Shi She, Yuan-Tsung Lin (Representative of Kai Nan (BVI) Investment Co., Ltd.)	USD 5,500,000	50.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	USD 5,500,000	50.00%
		Tateyama Koji (Representative of Kikkoman Corporation)	USD 5,500,000	50.00%
President	Yuan-Tsung Lin			
President Kikkoman Zhenji Foods Co., Ltd.	Chairman	Someya Mitsuo (Representative of Kikkoman Corporation)	RMB 135,000,000	45.00%
	Director	Ozawa Takashi, Ming-Hong Wang, Saito Kenichi (Representative of Kikkoman Corporation)	RMB 135,000,000	45.00%
		Chih-Hsien Lo, Jui-Sheng Wang, Shih-Shi She, Kun-Fu Tsai (Representative of Cayman President Holdings Ltd.)	RMB 135,000,000	45.00%
		Shi-Ping Hu (Representative of Shijiazhuang Zhenji Brew Group Co., Ltd.)	RMB 30,000,000	10.00%
	Supervisor	Li-Li Jiang (Representative of Shijiazhuang Zhenji Brew Group Co., Ltd.)	RMB 30,000,000	10.00%
		Mogi Osamu (Representative of Kikkoman Corp.)	RMB 135,000,000	45.00%
	President	Kun-Fu Tsai		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Foodstuff (BVI) Holdings Ltd.	Director	Chang-Sheng Lin (Representative of Cayman President Holdings Ltd.)	18,550,000	100.00%
Tianjin President Enterprisess Food Co., Ltd.	Chairman	Jui -Tien Huang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,210,000	100.00%
	Director	Chia-Chuan Wang, Chin-Hsing Liu (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,210,000	100.00%
	Supervisor	Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,210,000	100.00%
	President	Lien-Yao Tsai		
Zhongshan President Enterprisess Co., Ltd.	Chairman	Jui -Tien Huang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,400,000	100.00%
	Director	Shih-Chuan Lin, Chia-Chuan Wang (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	Kuang-Wen Sung		
Changjiagang President Nisshin Food Co., Ltd.	Chairman	Chang-Sheng Lin (Representative of Cayman President Holdings Ltd.)	USD 10,200,000	60.00%
	Director	Lung-Yi Lin, Chih-Hsien Lo, Jui -Tien Huang, Chia-Chuang Wang, Liang-Feng Wu (Representative of Cayman President Holdings Ltd.)	USD 10,200,000	60.00%
		Ogome Kazuo, Morino Toru (Representative of Nisshin Oil Mills Corp.)	USD 3,400,000	20.00%
		Takanose Tsutomu (Representative of Mitsubishi Corp.)	USD 1,700,000	10.00%
		Tamura Yoshihito (Representative of Nisshin Oil Mills (China) Corp.)	USD 1,700,000	10.00%
	President	Liang-Feng Wu		
Foshan Sanshui Jianlibao Commerce Co., Ltd.	Chairman	Chih-Hsien Lo (Representative of Zhongshan President Enterprises Co., Ltd.)	RMB 430,000,000	100.00%
	Director	Wen-Lung Yang, Jui -Tien Huang (Representative of Zhongshan President Enterprises Co., Ltd.)	RMB 430,000,000	100.00%
		Tsung-Yi Liu (Representative of Zhongshan President Enterprises Co., Ltd.)	RMB 430,000,000	100.00%
	President	Shih-Cheng Li		
Qingdao President Feed & Livestock Co., Ltd.	Chairman	Jui -Tien Huang(Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,000,000	100.00%
	Director	Chia-Chuan Wang, Wen-Kuo Chiang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,000,000	100.00%
	Supervisor	Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 15,000,000	100.00%
	President	Kuo-Jung Su		
Shanghai Songjiang President Enterprises Co., Ltd.	Chairman	Jui -Tien Huang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,000,000	100.00%
	Director	Ching-Sheng Cheng, Chia-Chuan Wang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,000,000	100.00%
	Supervisor	Yung-Che Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 19,000,000	100.00%
	President	Ching-Sheng Cheng		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Zhangjiang Uni-President Aquatic Feed Co., Ltd.	Chairman	Jui -Tien Huang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 4,000,000	100.00%
	Director	Kuang-Wen Sung, Chia-Chuan Wang (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 4,000,000	100.00%
	Supervisor	Ching-Sheng Cheng (Representative of Uni-President Foodstuff (BVI) Holdings Ltd.)	USD 4,000,000	100.00%
	President	Kuang-Wen Sung		
President International Trade & Investment Corp.	Director	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	10,700	100.00%
Kai Yu Investment Co., Ltd.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	379,705,428	100.00%
	Director	Chih-Hsien Lo, Lung-Yi Lin (Representative of Uni-President Enterprises Corp.)	379,705,428	100.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	379,705,428	100.00%
Kai Yu (BVI) Investment Co., Ltd.	Director	Chin-Yen Kao (Representative of Kai Yu Investment Co., Ltd.)	36,000,000	100.00%
Tung Ang Enterprises Corp.	Chairman	Po-Rong Yen(Representative of Kai Yu Investment Co., Ltd.)	3,000,000	100.00%
	Director	Chien-Chang Chen, Chi-Chih Tseng (Representative of Kai Yu Investment Co., Ltd.)	3,000,000	100.00%
	Supervisor	Chao-Chin Wu(Representative of Kai Yu Investment Co., Ltd.)	3,000,000	100.00%
	President	Po-Wen Yeh		
Tung Jun International Corp.	Chairman	Po-Rong Yen (Representative of Kai Yu Investment Co., Ltd.)	1,200,000	100.00%
	Director	Chien-Chang Chen , Chi-Chih Tseng (Representative of Kai Yu Investment Co., Ltd.)	1,200,000	100.00%
	Supervisor	Chao-Chin Wu(Representative of Kai Yu Investment Co., Ltd.)	1,200,000	100.00%
	President	Po-Wen Yeh		
Tung Guan Enterprises Co., Ltd.	Chairman	Hung-Liang Chiu (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	Director	Der-Shiang Wu, Oliver Chiu (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	Supervisor	Xue-Shan Pan (Representative of Kai Yu Investment Co., Ltd.)	2,000,000	100.00%
	President	Gong-being Chen		
Nanlien International Corp.	Chairman	Tong-Liang Lee(Representative of Uni-President Enterprises Corp.)	99,999,380	99.99%
	Director	Lin,Chang Sheng, Lung-Yi Lin, Ruei-Tang Chen, Po-Rong Yen, Zhu-Xian Luo, Mao-Yuan Wu (Representative of Uni-President Enterprises Corp.)	99,999,380	99.99%
	Supervisor	Jian-Li Yin(Representative of Uni-President Enterprises Corp.)	99,999,380	99.99%
	President	Mao-Yuan Wu		
Cayman Nanlien Holding Ltd.	Director	Tong- Liang Lee, Mao-Yuan Wu (Representative of Nanlien International Corp.)	USD 2,710,000	100.00%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Lien-Song Enterprises Corp.	Chairman	Wen-Bin Liao (Representative of Nanlien International Corp.)	6,500,000	100.00%
	Director	Meng Zong Guo, Chin-Ming Feng (Representative of Nanlien International Corp.)	6,500,000	100.00%
	Supervisor	Jian Xiao (Representative of Nanlien International Corp.)	6,500,000	100.00%
	President	Wen-Bin Liao		
Well-Land Distributor Corp.	Chairman	Mao-Yuan Wu (Representative of Nanlien International Corp.)	750,000	100.00%
	Director	Chin-Ming Feng, Meng-Zong Guo, Ke-Hsiu Huang (Representative of Nanlien International Corp.)	750,000	100.00%
	Supervisor	Jing-Ming Tsai(Representative of Nanlien International Corp.)	750,000	100.00%
	President	Mao-Yuan Wu		
Uni-President Auto Accessories Corp.	Chairman	Tong-Liang Lee (Representative of Nanlien International Corp.)	300,000	100.00%
	Director	Mao-Yuan Wu, Jing-Ming Tsai, Wen-Bin Liao (Representative of Nanlien International Corp.)	300,000	100.00%
	Supervisor	Jian Xiao(Representative of Nanlien International Corp.)	300,000	100.00%
	President	Jing-Ming Tsai		
Xian-Jin Food Corp.	Chairman	Pei-Neng Su (Representative of Nanlien International Corp.)	400,000	80.00%
	Director	Jing-Ming Tsai (Representative of Nanlien International Corp.)	400,000	80.00%
		Ming-Yong Huang (Representative of Nanlien International Corp.)	400,000	0.40%
	Supervisor	Ming-Lun Hu	2,001	0.40%
	President	Jin-Kui Peng		
Cheng Weng Corp.	Chairman	Zhang-Yang Lin(Representative of Nanlien International Corp.)	90,000	30.00%
	Director	Ming-Jun Wang (Representative of Nanlien International Corp.)	90,000	30.00%
		Yue-E Wang	36,000	12.00%
	Supervisor	Jin-Tian Chen	60,000	20.00%
	President	Chong-Chi Guo		
Tung-Huang Enterprises Corp.	Chairman	Wen-Qin Zheng (Representative of Nanlien International Corp.)	420,000	70.00%
	Director	Mu-Xing Fang, Qing-Rong Yang (Representative of Nanlien International Corp.)	420,000	70.00%
		Xiu-Ping Hu	40,000	6.67%
	Supervisor	Shu-May Huang	100,000	16.67%
	President	Ming-Shun Ke		
Hua-Zuo Corp.	Chairman	Chin-Hao Huang	320,000	40.00%
	Director	Fu-Yuan Yu, Rong-Jhe Li (Representative of Nanlien International Corp.)	480,000	60.00%
	Supervisor	Jhu Huang		60.00%
	President	Chang-Cang Wu		
Hui-Sheng Enterprise Corp	Chairman	Qing-Xing Zhang(Representative of Nanlien International Corp.)	900,000	100.00%
	Director	Meng-Zong Guo, Li-Ren Yao (Representative of Nanlien International Corp.)	900,000	100.00%
	Supervisor	Jian Xiao (Representative of Nanlien International Corp.)	900,000	100.00%
	President	Jheng-An Li		

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	Xin-Tian Su (Representative of Nanlien International Corp.)	1,600,000	100.00%
	Director	Zhi-Cheng Peng, Zhong-Xian Huang (Representative of Nanlien International Corp.)	1,600,000	100.00%
	Supervisor	Wen-He Xiao (Representative of Nanlien International Corp.)	1,600,000	100.00%
	President	Wen-Chang Tu		
Sheng-Miao Industrial Corp.	Chairman	Zheng-De Lin (Representative of Nanlien International Corp.)	360,000	36.00%
	Director	Rui Huang Chen, Hong-Yao Chen (Representative of Nanlien International Corp.)	360,000	36.00%
		Lian-Huo Shie	130,000	13.00%
	Supervisor	Chun-Shiung Tasi	200,000	20.00%
President	Yi Xue			
Jin-Guan-Cheng Corp.	Chairman	Zhi-Peng Xie (Representative of Nanlien International Corp.)	160,000	40.00%
	Director	Wen-He Xiao (Representative of Nanlien International Corp.)	160	40.00%
		Yue-Tian Zheng	144,000	36.00%
	Supervisor	Xu-Wen Guo	96,000	24.00%
President	Hong-Syu Yan			
Tung-Li Enterprises Corp.	Chairman	Zhuan-Kai Lin (Representative of Nanlien International Corp.)	177,000	59.00%
	Director	Ming-Jun Wang, Feng-Yi Mao, Jin-Mao Jiang (Representative of Nanlien International Corp.)	177,000	59.00%
		Li-Ru Su	36,000	12.00%
	Supervisor	Jing-Yau Su	51,000	17.00%
President	Jia-Xing Hong			
Tung-You Enterprise Corp.	Chairman	Bo-Rong Yan (Representative of Nanlien International Corp.)	5,960,000	74.50%
	Director	Xiu-Dui Huang, Jheng-Te Lin (Representative of Nanlien International Corp.)	5,960,000	74.50%
		Jyun-Siang Syu	300,000	3.75%
		Shuei-Yuan Hu	240,000	3.00%
	Supervisor	Si-Lu Lin	1	0.00%
President	Chong-Fa Chen			
Xin-Ya Enterprises Corp	Chairman	Zhu-Xian Luo (Representative of Nanlien International Corp.)	690,000	46.00%
	Director	Ci-Jhao Lyu (Representative of Nanlien International Corp.)	690,000	46.00%
		Ming-Yan Shiu	146,550	9.77%
		Siao-Jing Liou	132,150	8.81%
	Superviso	Chou-Mei Chen	218,700	14.58%
President	Qing-Biao Chen			
Tung-Bo Enterprise Corp.	Chairman	Guo-Shun Chou	450,000	30.00%
	Director	Chun-Wei Hsiao, Xiu-Dui Huang (Representative of Nanlien International Corp.)	750,000	50.00%
	Superviso	Chou-Mei Chen	300,000	20.00%
	President	Guo-Qiang Lin		
Tung-Shun Enterprises Corp.	Chairman	Zhu-Xian Luo (Representative of Nanlien International Corp.)	3,105,000	69.00%
	Director	Jing-Xing Chen, Wen-Bin Lian (Representative of Nanlien International Corp.)	3,105,000	69.00%
		Bor-Chin Zhang	20,000	4.44%
	Superviso	Zheng-Chun Huang	405,000	9.00%
President	Syue-Jhong Lyu			

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Tung-Hsiang Enterprises Corp	Chairman	Zhu-Xian Luo (Representative of Nanlien International Corp.)	2,295,000	51.00%
	Director	Jun-Ying Guo, Wen- Bin Liao (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 Hu	90,000	2.00%
	President	Mao-Lin Gao		
Yuan-Tai Enterprises Corp.	Chairman	Ynag,Fu-Shan (Representative of Nanlien International Corp.)	280,500	51.00%
	Director	Huang,Ke-Hsiu Huang (Representative of Nanlien International Corp.)	280,500	51.00%
		Shu-Min Kao	87,250	15.86%
		Yu,Su-Zhen Yu	55,000	10.00%
	Supervisor	Jheng-Yi Gao	63,250	11.50%
	President	Yuan-Tin Li		
Tung-Yi Enterprises Corp.	Chairman	Hua-Yang Li(Representative of Nanlien International Corp.)	510,000	51.00%
	Director	Qing-Rong Yang, Fu-Shan Yang (Representative of Nanlien International Corp.)	510,000	51.00%
		Shi-Jie Wang(Representative of Da-Jie Enterprises Corp.)	240,000	24.00%
		Rui-Fang Fu	250,000	25.00%
	Supervisor	Zhao-Jin Wu (Representative of Nanlien International Corp.)	510,000	51.00%
	President	Hyun-Lin Fu		
Tung-Che Enterprises Corp.	Chairman	Qing-Quan Wu(Representative of Nanlien International Corp.)	2,000,000	100.00%
	Director	De-Xiang Wu, Xi- Xian Chen (Representative of Nanlien International Corp.)	2,000,000	100.00%
	Supervisor	Jian Xiao (Representative of Nanlien International Corp.)	2,000,000	100.00%
	President	Guo-Long Wang		
Tung-Xiang Corp.	Chairman	Bo-Rong Yen (Representative of Nanlien International Corp.)	8,000,000	100.00%
	Director	Meng-Tsung Kuo, Qing-Zong Zhong (Representative of Nanlien International Corp.)	8,000,000	100.00%
	Supervisor	Jian Xiao Representative of Nanlien International Corp.)	8,000,000	100.00%
	President	Shun-Cong Zhang		
Tung-Ju Enterprise Corp.	Chairman	Ying-Chang Yu(Representative of Nanlien International Corp.)	1,530,000	51.00%
	Director	Su-Rong Lee(Representative of Xin-Tung Enterprise Corp.)	579,300	19.31%
		Jing-Xing Chen, Jun-Ying Guo, Jun-Nan Zou, Qi-Zhao Lu (Representative of Nanlien International Corp.)	1,530,000	51.00%
		Zheng-Yi Guo(Representative of Chang-Tung Enterprise Corp.)	439,200	14.64%
		Si-Liang Chen(Representative of Wei-Tong Enterprise Corp.)	132,600	4.42%
	Supervisor	Sen-Tai Lai(Representative of Chang-Tung Enterprise Corp.)	439,200	14.64%
		Chen-Cang Ye (Representative of Nanlien International Corp.)	1,530,000	51.00%
	President	Zhong-Yong Li		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Xin-Tung Enterprise Corp.	Chairman	Qian-Zhang Chen(Representative of Nanlien International Corp.)	3,200,000	64.00%
	Director	Su-Rong Li	250,000	5.00%
		Jin-Quan Guo	225,000	4.50%
		Cui-Qin Xue	240,000	4.80%
		Chih-Hao Pang, Ke-Hsiu Huang (Representative of Nanlien International Corp.)	3,200,000	64.00%
	Supervisor	Rong-Kun Lin (Representative of Nanlien International Corp.)	3,200,000	64.00%
President	Zheng-Hong Chen			
Lien-Bo Enterprises Corp.	Chairman	Jing- Ming Tsai (Representative of Nanlien International Corp.)	20,000,000	100.00%
	Director	Jhih-Hao Pang, Jin-Ming Fong, Meng-Zong Guo, Ke-Hsiu Huang, Wen-Bin Lian, Mao-Yuan Wu (Representative of Nanlien International Corp.)	20,000,000	100.00%
	Supervisor	Jian Xiao (Representative of Nanlien International Corp.)	20,000,000	100.00%
	President	Ke-Hsiu Huang		
Tunnel International Marketing Corp.	Director	Tong- Liang Lee, Ju-Ken Tu (Representative of Cayman Nanlien Holding Ltd.)	USD 20,000	100.00%
88 Wine & Spirits Corporation	Chairman	Tong-Liang Lee (Representative of Well-Land Distributor Corp.)	800,000	80.00%
	Director	Mao-Yuan Wu, Jing- Ming Tsai, Ke- Hsiu Huang, Wun-Bin Liao (Representative of Well-Land Distributor Corp.)	800,000	80.00%
	Supervisor	Jian Xiao (Representative of Chie-Force Corp.)	200,000	20.00%
	President	Jing-Ming Tsai		
Shanghai E & P Trading Co., Ltd	Chairman	Qin-Yu Fan (Representative of Oriental Pioneering Sugar & Wine Co., Ltd.)	RMB 5,000,000	50.00%
	Director	Qi Zhou , Xi Zhu (Representative of Oriental Pioneering Sugar & Wine Co., Ltd.)	RMB 5,000,000	50.00%
	Director	Mao-Yuan Wu, Rui-Min Chen (Representative of Cayman Nanlien Holding Ltd.)	RMB 5,000,000	50.00%
	Supervisor	Ching-Sheng Cheng (Representative of Cayman Nanlien Holding Ltd.)	RMB 5,000,000	50.00%
	Supervisor	Jia-Bin Yao (Representative of Oriental Pioneering Sugar & Wine Co., Ltd.)	RMB 5,000,000	50.00%
	President	Rui-Min Chen		
Tung-Xiang Xin Yeh Corp.	Chairman	Qi-Zhi Zeng (Representative of Nanlien International Corp.)	840,000	70.00%
	Director	Ming-Gan Shen, Jun-Nan Zou (Representative of Nanlien International Corp.)	840,000	70.00%
	Supervisor	Zeng-Shou Li	360,000	30.00%
	President	Mign-Gang Sie		
President Chain Store Corporation	Chairman	Chin-Yen Kao (Representative of Uni-President Enterprises Corp.)	471,996,430	45.40%
	Director	Chang-Sheng Lin, Jui-Tang Chen, Lung-Yi Lin, Chih-Hsien Lo, Nan-Bey Lai,Wen- Long Yang, Tsung-Ming Su, Chung-Pin Wu (Representative of Uni-President Enterprises Corp.)	471,996,430	45.40%
	Director	Hsiu-Ling Kao (Representative of Kao Chyuan Investment Co.,Ltd.)	4,538,775	0.44%
	Independent Director	Wen-Yeu Wang, M.David Chen, Pei-Gi Shu	-	
	President	Jui-Tang Chen	13,652	0.00%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Chain Store (BVI) Holdings Ltd.	Director	Chin-Yen Kao, Chang- Sheng Lin (Representatives of President Chain Store Corp.)	USD 138,899,000	100.00%
Ren-Hui Investment Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	53,194,997	100.00%
	Director	Nan-Bey Lai, Kuo-Hsuan Wu (Representatives of President Chain Store Corp.)	53,194,997	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	53,194,997	100.00%
	President	Jui-Tang Chen	-	-
Capital Inventory Services Corp.	Chairman	Mao- Chia Chung (Representative of President Chain Store Corp.)	2,500,000	100.00%
	Director	Kuo- Hsuan Wu, Fan- Bin Tzeng (Representatives of President Chain Store Corp.)	2,500,000	100.00%
	Supervisor	Lien-Tang Hsieh (Representative of President Chain Store Corp.)	2,500,000	100.00%
	President	Chi-Ming Lee	-	-
President Drugstore Business Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	40,000,000	100.00%
	Director	Lung-Yi Lin, Mao-Chia Chung, Nan-Bey Lai, Hsiu-Ling Kao (Representatives of President Chain Store Corp.)	40,000,000	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	40,000,000	100.00%
	President	Tu-Chang Tsai	-	-
21 Century Enterprise Co., Ltd.	Chairman	Yun-Huei Chang Jen (Representative of President Chain Store Corp.)	13,000,000	100.00%
	Director	Jui-Tang Chen, Wen-Yuan Liang (Representatives of President Chain Store Corp.)	13,000,000	100.00%
	Supervisor	Yea-Yun Cheng (Representative of President Chain Store Corp.)	13,000,000	100.00%
	President	Chung-Ching Chung	-	-
Wisdom Distribution Service Corp.	Chairman	Kuo- Hsuan Wu (Representatives of President Chain Store Corp.)	10,847,421	100.00%
	Director	Jui-Tang Chen, Po-Chung Hsieh (Representatives of President Chain Store Corp.)	10,847,421	100.00%
	Supervisor	Hsin-Ti Lai (Representative of President Chain Store Corp.)	10,847,421	100.00%
	President	Hui-Chen Wu	-	-
President Being Corp.	Chairman	Hsiu-Ling Kao (Representative of President Chain Store Corp.)	3,000,000	100.00%
	Director	Jui-Tang Chen, Mao-Chia Chung (Representatives of President Chain Store Corp.)	3,000,000	100.00%
	Supervisor	Chia-Hua Chang (Representative of President Chain Store Corp.)	3,000,000	100.00%
	President	Mei-Jung Lai	-	-
President Chain Store Corporation Insurance Brokers Co., Ltd.	Chairman	Mao- Chia Chung (Representative of President Chain Store Corp.)	1,500,000	100.00%
	Director	Chi-Ming Lee, Ping-Yun Wang (Representative of President Chain Store Corp.)	1,500,000	100.00%
	Supervisor	Yea-Yun Cheng (Representative of President Chain Store Corp.)	1,500,000	100.00%
	President	Wen-Ji Lua	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Cold Stone Creamery Taiwan, Ltd.	Chairman	Yun- Huei Chang Jen(Representative of President Chain Store Corp.)	12,244,390	100.00%
	Director	Hsiao-Ching Yeh, Hsing-Jou Chen (Representatives of President Chain Store Corp.)	12,244,390	100.00%
	Supervisor	Yea-Yun Cheng (Representatives of President Chain Store Corp.)	12,244,390	100.00%
	President	Yun- Huei Chang Jen	-	
Uni-President Oven Bakery Corp.	Chairman	Yun- Huei Chang Jen (Representative of President Chain Store Corp.)	6,511,963	100.00%
	Director	Guang -Yu Hsu, Liang-Feng Wu (Representative of President Chain Store Corp.)	6,511,963	100.00%
	Supervisor	Yea-Yun Cheng (Representative of President Chain Store Corp.)	6,511,963	100.00%
	Vice President	Hsiao-Ching Yeh	-	-
President Yilan Art and Culture Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	15,000,000	100.00%
	Director	Chien-Li Huang, Wen-Kui Wang (Representative of President Chain Store Corp.)	15,000,000	100.00%
	Supervisor	Hsin-Ti Lai (Representative of President Chain Store Corp.)	15,000,000	100.00%
	President	Chien-Li Huang	-	
President Chain Store Tokyo Marketing Corporation	Chairman	Kuo- Hsuan Wu (Representative of President Chain Store Corp.)	9,800	100.00%
	Director	Chia-Hua Chang, Chin-Fu Wu (Representative of President Chain Store Corp.)	9,800	100.00%
	Supervisor	Yea-Yun Cheng (Representative of President Chain Store Corp.)	9,800	100.00%
	President	Chin- Fu Wu	-	-
President Musashino Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	48,519,891	90.00%
	Director	Chung-Sung Wu, Long-Hong Lu, Chia-Hua Chang (Representatives of President Chain Store Corp.)	48,519,891	90.00%
		Chang-Chi Lin (Representatives of President Chain Store Corp.)	5,391,099	10.00%
	Supervisor	Wen -Yuan Liang(Representatives of President Chain Store Corp.)	48,519,891	90.00%
	President	Feng-Chi Kuo	-	
President Pharmaceutical Corp.	Chairman	Chang-Sheng Lin (Representatives of President Chain Store Corp.)	22,121,963	73.74%
	Director	Hua-Yang Lee, Hsiu-Ling Kao, Mao-Chia Chung (Representatives of President Chain Store Corp.)	22,121,963	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	Wen- Chi Wu (Representative of President Chain Store Corp.)	22,121,963	73.74%
	President	Tsung-Pen Chang	-	

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Transnet Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	69,999,999	70.00%
	Director	Lung-Yi Lin (Representative of President Chain Store Corp.)	20,000,000	20.00%
		Kuo-Hsuan Wu (Representatives of President Chain Store Corp.)	69,999,999	70.00%
		Nan-Bey Lai, Jinn-Bin Shiu		
		Seto Kaoru (Representative of Yamato Holdings Co., Ltd.)	10,000,000	10.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	1	-
President	Jinn-Bin Shiu	-	-	
President Collect Services Co., Ltd.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	1,050,000	70.00%
	Director	Lung-Yi Lin, Nan-Bey Lai, Kuo-Hsuan Wu, Jinn-Bin Shiu (Representatives of President Chain Store Corp.)	1,050,000	70.00%
		Seto Kaoru, Kuriso Toshizo (Representatives of Yamato Holdings Co., Ltd.)	450,000	30.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	1,050,000	70.00%
		Shibasaki Kenichi (Representative of Yamato Holdings Co., Ltd)	450,000	30.00%
President	Jinn-Bin Shiu	-	-	
Uni-President Department Store Corp.	Chairman	Chang-Sheng Lin (Representative of Uni-President Corp.)	48,000,000	30.00%
	Director	Hsiu-Ling Kao, Jui-Tang Chen, Tu-Chang Tsai, Nan-Bey Lai, Kuo-Kuang Chang, Pao-Ming Wang (Representatives of President Chain Store Corp.)	111,999,999	70.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	1	-
	President	Pao-Ming Wang	-	-
Pet Plus Co., Ltd.	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	10,850,000	70.00%
	Supervisor	Araya Tsutomu (Representatives of AHB International Inc.)	-	-
Mech-President Corp.	Chairman	Kuo-Hsuan Wu (Representative of President Chain Store Corp.)	55,858,815	80.87%
	Director	Nan-Bey Lai, Yen-Sen Yang (Representatives of President Chain Store Corp.)	55,858,815	80.87%
		Chang-Sheng Lin, Lung-Yi Lin (Representatives of Uni-President Enterprises Corp.)	13,046,358	18.89%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	1	0.00%
	President	Chin-Yi Liao	-	-
Q-ware Systems & Services Corp.	Chairman	Chia-Hua Chang (Representatives of Uni-President Enterprises Corp.)	24,382,922	86.76%
	Director	Nan-Bey Lai, Mao-Chia Chung (Representatives of President Chain Store Corp.)	24,382,922	86.76%
	Director	Po-Ming Hou (Representative of Taiwan Spinning Co., Ltd.)	172,347	0.61%
	Director	Hsiu-Chuan Huang (Representative of Fonmau Cereal Industrial Co., Ltd.)	243,898	0.87%
	Supervisor	Wen-Chi Wu (Representative of Ren-Hui Investment Corp.)	1	2.49%
	Supervisor	Meng-Hsing Liao (Representative of Nan Fan Housing Development Co., Ltd.)	699,071	
	President	Shi-Lin Yang		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President SATO Co.,Ltd.	Chairman	Yun- Huei Chang Jen (Representative of President Chain Store Corp.)	4,860,000	81.00%
	Director	Chien-Li Huang, Nan-Bey Lai (Representatives of President Chain Store Corp.)	4,860,000	81.00%
		Shigesato Masahiko (Representative of SATO Restaurant Systems Co., Ltd.)	1,140,000	19.00%
	Supervisor	Fan-Bin Tzeng(Representative of President Chain Store Corp.)	4,860,000	81.00%
	Supervisor	Shigesato Yoshitaka (Representative of SATO Restaurant Systems Co., Ltd.)	1,140,000	19.00%
	President	Wen- Shin Wang	-	-
Uni-President Cold-Chain Corp.	Chairman	Chan- Sheng Lin(Representative of Uni-President Enterprises Corp.)	6,521,090	20.00%
	Director	Chih-Hsien Lo, Jui-Tien Huang (Representatives of Uni-President Enterprises Corp.)	6,521,090	20.00%
		Jui-Tang Chen, Kuo- Hsuan Wu, Lien-Tang Hsieh, Dong-Ho Chen (Representatives of President Chain Store Corp.)	19,563,272	60.00%
		Mao-Yuan Wu (Representative of Nanlien International Corp.)	6,521,090	20.00%
	Supervisor	Chia-Hua Chang (Representative of President Chain Store Corp.)	19,563,272	60.00%
President	Dong-Ho Chen	-	-	
President Information Corp.	Chairman	Mao- Chia Chung (Representative of President Chain Store Corp.)	25,714,476	86.00%
	Director	Chia- Hua Chang, Ching-Hsin Chen (Representatives of President Chain Store Corp.)	25,714,476	86.00%
		Fukami Yasuo (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	-	-
Bank Pro E-Service Technology Co., Ltd.	Chairman	Nan-Bey Lai (Representative of President Chain Store Corp.)	7,874,999	58.33%
	Director	Chia-Hua Chang, Mao- Chia Chung, Chang -Zheng Chen (Representatives of President Chain Store Corp.)	7,874,999	58.33%
		Wei-Jong Pan, Jin-Da Mao (Representative of Financial Information Service)	1,800,000	13.33%
	Supervisor	Chang-Zheng Chen (Representative of E.SUN Financial Holding Co., Ltd.)	450,000	3.33%
		Huang-Chi Chang (Representative of Ren-Hui Investment Corp.)	1	0.00%
	President	Chang-Zheng Chen	220,000	1.63%
Duskin Serve Taiwan Co.	Chairman	Nan-Bey Lai (Representative of President Chain Store Corp.)	10,200,000	51
	Director	Lien-Tang Hsieh, Gao-Liang Chen, Wen-Kui Wang (Representative of President Chain Store Corp.)	10,200,000	51
	Director	Komai Teruo, Okai Kazuo, Matsuda Kenji, Hayashi Yoshitaka (Representatives of Duskin Co., Ltd.)	9,800,000	49
	Supervisor	Fan-Bin Tzeng (Representatives of Duskin Co., Ltd.)	10,200,000	51.00%
	Supervisor	Shigeyoshi Yasuto (Representative of Duskin Co., Ltd.)	9,800,000	49.00%
	President	Ta-Chih Cheng	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Afternoon Tea Taiwan Co., Ltd.	Chairman	Yun-Huei Chang Jen (Representative of President Chain Store Corp.)	8,670,000	51.00%
	Director	Pao-Ming Wang, Ting-Ting Cheng (Representatives of President Chain Store Corp.)	8,670,000	51.00%
		Ryota Tsunoda, Kiyotaka Katsuura (Representatives of Sazaby League, Ltd.)	8,330,000	49.00%
	Supervisor	Hsin-Ti Lai (Representative of President Chain Store Corp.)	8,670,000	51.00%
		Masao Muto (Representatives of Sazaby League, Ltd.)	8,330,000	49.00%
President	Kuen-Lin Huang	-	-	
Books.com. Co., Ltd.	Chairman	Pi- Jung Lin	1,900,000	9.50%
	Director	Nan-Bey Lai, Mao-Chia Chung, Chia-Hua Chang, Pao-Ming Wang (Representatives 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.)	9,999,999	50.03%
		Ya- Ling Chang	143,000	0.72%
President	Nan-Bey Lai	-	-	
Mister Donut Taiwan Corp.	Chairman	Yun-Huei Chang Jen (Representative of President Chain Store Corp.)	8,791,268	50.00%
	Director	Jinn-Bin Shiu, Guang-Yu Hsu, Gao-Liang Chen (Representatives of President Chain Store Corp.)	8,791,268	50.00%
		Kitami Tadashi, Matsuda Kenji, Komai Teruo, Narahara Junichi (Representatives of Duskin Co., Ltd.)	8,791,268	50.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	8,791,268	50.00%
		Shigeyoshi Yasuto (Representative of Duskin Co., Ltd.)	8,791,268	50.00%
President	Kitami Tadashi	-	-	
Muji (Taiwan) Co., Ltd.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	13,995,907	51.00%
	Director	Wen-Shin Wang, Nan-Bey Lai, Pao-Ming Wang (Representative of President Chain Store Corp.)	13,995,907	51.00%
		Matsuzaki Satoru, Nagahara Takuo (Representatives of Ryohin Keikaku Co.,Ltd.)	10,702,752	39.00%
		Takatsuki Atsushi (Representative of Mitsubishi Corp.)	2,744,295	10.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store Corp.)	13,995,907	51.00%
		Niwa Yasuhiko (Representative of Ryohin Keikak Co., Ltd.)	10,702,752	39.00%
President	Liang, Yi-Chia	-	-	
President Coffee Corp.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	7,127,558	20.00%
	Director	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	7,127,558	20.00%
		Jui-Tang Chen (Representative of President Chain Store Corp.)	10,691,337	30.00%
		Jin-Long Wang, John W. Culver, Martin W.Ehrich (Representatives of Starbucks Coffee International Inc.)	17,818,895	50.00%
		Charles Jemley (Representative of Starbucks Coffee International Inc.)	17,818,895	50.00%
	Supervisor	Wen-Chi Wu (Representative of Uni-President Enterprises Corp.)	7,127,558	20.00%
		President	Guang-Yu Hsu	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Retail Support International Corp.	Chairman	Jui-Tang Chen (Representative of President Chain Store Corp.)	6,430,000	25.00%
	Director	Kuo-Hsuan Wu (Representatives of President Chain Store Corp.)	6,430,000	25.00%
		Lung-Yi Lin, Chih-Hsien Lo (Representatives of Uni-President Enterprises Corp.)	5,144,000	20.00%
		Kunio Hishida, Miura Osamu (Representatives of Mitsubishi Corp.)	3,858,000	15.00%
		Akiyoshi Takatori (Representative of Ryoshoku Ltd.)	2,572,000	10.00%
		Mao-Yuan Wu (Representative of Nanlien International Corp.)	5,144,000	20.00%
	Supervisor	Hsin-Ti Lai (Representative of President Chain Store Corp.)	6,430,000	25.00%
		Ting-Li Lin (Representative of Mitsubishi Corp. (Taiwan) Ltd.)	2,572,000	10.00%
President	Chieh-Shan Chen	-	-	
President Chain Store (Labuan) Holdings Ltd.	Director	Chin-Yen Kao, Chang-Sheng Lin (Representatives of President Chain Store (BVI) Holdings Ltd.)	USD 20,684,000	100.00%
Philippine Seven Corp.	Chairman	Vicente T. Paterno	1,220,237	0.31%
	Director	Jui-Tang Chen, Nan-Bey Lai, Mao-Chia Chung, Lien-Tang Hsieh, Wen-Chi Wu, Jose Victor P. Paterno (Representatives of President Chain Store (Labuan) Holdings Ltd.)	205,544,409	51.56%
		Representative of Asian Holdings Corp.: Diana P. Aguilar	26,784,047	6.72%
		Jorge L. Araneta (Representative of Progressive Development Corp.)	10,009,176	2.51%
	Independent Director	Antonio Jose U.Periouet, Jr.	806,095	0.20%
		Michael B. Zalamea	1	-
President	Jose Victor P. Paterno	10,420,327	2.61%	
Convenience Distribution Inc.	Chairman	Jose Victor P. Paterno (Representative of Philippine Seven Corp.)	4,500,000	100.00%
	Director	Ying-Jung Lee, Chao-Shun Tseng, Liwayway T. Fernandez, Eduardo P. Bataclan (Representatives of Philippine Seven Corp.)	4,500,000	100.00%
	President	Jose Victor P. Paterno	-	-
President Chain Store (Hong Kong) Holdings Limited	Director	Jui-Tang Chen, Kuo-Hsuan Wu (Representatives of President Chain Store (BVI) Holdings Ltd.)	USD109,552,000	100.00%
Shanghai President Logistic Co., Ltd.	Chairman	Gin-Guu Hong (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	USD 2,000,000	100.00%
	Director	Kuan-Hung Hsieh, Chia-Chi Su (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	USD 2,000,000	100.00%
	Supervisor	Ming-Wei Mo (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	USD 2,000,000	100.00%
	President	Ming-Hui Hsu		
Sato (Shanghai) Catering Mathematics Co., Ltd.	Chairman	Chien-Li Huang (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	JPY 247,860,000	81.00%
	Director	Yun-Huei Chang Jen, Nan-Bey Lai (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	JPY 247,860,000	81.00%
		Shigesato Yoshitaka (Representative of SATO Restaurant Systems Co., Ltd.)	JPY58,140,000	19.00%
	Supervisor	Fan-Bin Tzeng (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	JPY 247,860,000	81.00%
		Terashima Yasuo (Representative of SATO Restaurant Systems Co., Ltd.)	JPY58,140,000	19.00%
	President	Chien-Li Huang		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Chain Store (Shanghai) Ltd.	Chairman	Chang-Sheng Lin (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 300,000,000	100.00%
	Director	Jui-Tang Chen, Mao-Chia Chung (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 300,000,000	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 300,000,000	100.00%
	President	Gin-Guu Hong		
PCSC Afternoon Tea Cayman Ltd.	Director	Chung-Jen Hsu, Yun-Huei Chang Jen, Chien-Li Huang, Wen-Chi Wu (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	USD 4,567,000	51.00%
		Masao Muto, Kiyotaka Katsuura, Ryota Tsunoda (Representatives of Sazaby League, Ltd.)	USD 4,387,000	49.00%
PCSC Afternoon Tea Shanghai Ltd	Chairman	Chien-Li Huang (Representative of PCSC Afternoon Tea (Cayman) Ltd.)	USD 8,880,000	100.00%
	Director	Chung-Jen Hsu, Yun-Huei Chang Jen, Ryota Tsunoda, Kiyotaka Katsuura (Representatives of PCSC Afternoon Tea (Cayman) Ltd.)	USD 8,880,000	100.00%
	Supervisor	Wen-Chi Wu, Masao Muto (Representatives of PCSC Afternoon Tea (Cayman) Ltd.)	USD 8,880,000	100.00%
	President	Hua-Chung Chang		
President Royal Host (Shanghai) Ltd.	Chairman	Gin-Guu Hong(Representitive of President Chain Store (Hong Kong) Holdings Limited)	USD1,530,000	51.00%
	Director	Kuan-Hung Hsieh, Jen-Shao Cheng (Representitives of President Chain Store (Hong Kong) Holdings Limited)	USD1,530,000	51.00%
		Kikuchi Tadao, Takaoka Yoshin (Representitives of Royal Holdings Co., Ltd.)	USD1,470,000	49.00%
	Supervisor	Ming-Wei Mo (Representitive of President Chain Store (Hong Kong) Holdings Limited)	USD1,530,000	51.00%
		Oho Shinichi (Representitives of Royal Holdings Co., Ltd.)	USD1,470,000	49.00%
President	Jen-Shao Cheng			
Mister Donut Shanghai Co., Ltd.	Chairman	Gin-Guu Hong (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	USD8,250,000	50.00%
	Vice Chairman	Komai Teruo (Representative of Duskin Co., Ltd.)	USD8,250,000	50.00%
	Director	Kuan-Hung Hsieh, Hsieh, Kuo-Huei Hsieh (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	USD8,250,000	50.00%
		Matsuda Kenji, Kitami Tadashi (Representatives of Duskin Co., Ltd.)	USD8,250,000	50.00%
	Supervisor	Hsi-Yung Tsung (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	USD8,250,000	50.00%
		Okamoto Kazuaki (Representative of Duskin Co., Ltd.)	USD8,250,000	50.00%
President	Kitami Tadashi	-	-	
PCSC(Vietnam) Supermarket Ltd.	Chairman	Nan-Bey Lai (Representative of President Chain Store (BVI) Holdings Ltd.)	VND9,366,266,000	51.00%
	Director	Nhat Thong Hoang, Nguyen Kim Huyen (Representatives of Hanoi Foodstuff Company)	VND6,427,830,000	35.00%
		:Masahiro Kojima (Representative of Mitsubishi Corp.)	VND2,571,132,000	14.00%
		Chih-Peng Hsieh, Huan-Ting Chen (Representatives of President Chain Store (BVI) Holdings Ltd.)	VND9,366,266,000	51.00%
	President	Chen, Huan-Ting	-	-

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Presiclerc Limited	Director	Kuo-Hsuan Wu, Mao- Chia Chung (Representatives of President Chain Store (BVI) Holdings Ltd.)	USD41,064,000	98.12%
PresiClerc (Beijing) Supermarket Ltd.	Chairman	Gin-Guu Hong (Representatives of PresiClerc Limited)	RMB88,548,000	87.85%
	Director	Hua-Chung Chang, Tang -Neng Liao (Representatives of PresiClerc Limited)	RMB88,548,000	87.85%
		Yue-Ping Du (Representatives of Beijing Grain Group Co., Ltd.)	RMB12,247,000	12.15%
	Supervisor	Yu-Hsiu Tsai (Representatives of PresiClerc Limited.)	RMB88,548,000	87.85%
	President	Gin-Guu Hong		
President Coffee (Cayman) Holdings Ltd.	Director	Chang-Sheng Lin (Representative of Kai Yu (BVI) Investment Co., Ltd.)	USD1,200,000	20.00%
	Director	Representatives of President Chain Store (Hong Kong) Holdings Ltd.: Hsu, Chung Jen; Hsu, Guang Yu	USD1,800,000	30.00%
		Chin-Ying Wong, John W.Culver, Martin W.Ehrich (Representatives of Starbucks Coffee International Inc.)	USD3,000,000	50.00%
Shanghai President Starbucks Coffee Corp.	Chairman	Chang-Sheng Lin (Representative of President Coffee (Cayman) Holdings Ltd.)	USD 10,130,000	100.00%
	Vice Chairman	Ching-Ying Wong (Representative of President Coffee (Cayman) Holdings Ltd.)	USD 10,130,000	100.00%
	Director	Jui-Tang Chen, Guang-Yu Hsu, John W.Culver; Martin W.Ehrich (Representatives of President Coffee (Cayman) Holdings Ltd.)	USD 10,130,000	100.00%
	Supervisor	Wen-Chi Wu, Charles Jemley (Representatives of President Coffee (Cayman) Holdings Ltd.)	USD 10,130,000	100.00%
	President	Kuan-Hung Hsieh	-	-
PCSC (Sichuan) Hypermarket Limited	Chairman	Gin-Guu Hong (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 80,000,000	100.00%
	Director	Hua-Chung Chang, Tsung-Min Chen (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 80,000,000	100.00%
	Supervisor	Tai-Yi Sung (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 80,000,000	100.00%
	President	Tang -Neng Liao	-	-
PCSC (Chengdu) Hypermarket Limited	Chairman	Representative of President Chain Store (Hong Kong) Holdings Ltd.: Hong, Gin-Guu	RMB 100,000,000	100.00%
	Director	Hua-Chung Chang, Tsung-Min Chen (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 100,000,000	100.00%
	Supervisor	Tai-Yi Sung (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 100,000,000	100.00%
	President	Tang -Neng Liao	-	-
Shan Dong President Yinzuo Commercial Limited	Chairman	Siang-Ci Ji (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 27,000,000	45.00%
	Director	Jui-Tang Chen, Gin-Guu Hong, Tsung-Min Chen (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 33,000,000	55.00%
		Xi-Ju Liu (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 27,000,000	45.00%
	Supervisor	Tai-Yi Sung (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 33,000,000	55.00%
		Jian-Jun Zhang (Representative of Shandong Silver Plaza Co., Ltd.)	RMB 27,000,000	45.00%
President	Hua-Chung Chang	-	-	

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
PCSC (China) Drugstore Limited	Director	Chin -Yen Kao, Chang- Sheng Lin (Representatives of President Chain Store Corp.)	USD 8,746,000	100.00%
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Chairman	Chien- Li Huang (Representative of PCSC (China) Drugstore Limited.)	RMB 65,000,000	65.00%
	Vice Chairman	Ming-Hang Kao (Representative of PCSC (China) Drugstore Limited)	RMB 65,000,000	65.00%
	Vice Chairman	An Ning (Representative of Livzon Pharmaceutical Group Inc.)	RMB 35,000,000	35.00%
	Director	De-Sheng Tao (Representative of Livzon Pharmaceutical Group Inc.)	RMB 35,000,000	35.00%
	Director	Chung-Jen Hsu, Lung-Yi Lin, Yun-Huei Chang Jen (Representatives of PCSC (China) Drugstore Limited)	RMB 65,000,000	65.00%
	President	Ming-Hang Kao	-	-
Shenzhen Cosmed-Livzon Pharmacy Chain Store Co., Ltd.	Chairman	Chung-Jen Hsu (Representative of President Cosmed Chain Store (Shen Zhen) Co., Ltd.)	RMB28,000,000	100.00%
	Director	Yun-Huei Chang Jen (Representatives of President Cosmed Chain Store (Shen Zhen) Co., Ltd.)	RMB28,000,000	100.00%
	Supervisor	Hung-Chih Lee (Representative of President Cosmed Chain Store (Shen Zhen) Co., Ltd.)	RMB28,000,000	100.00%
President Pharmaceutical (Hong Kong) Holdings Limited	Director	Tsung-Pen Chang, Mao-Chia Chung (Representatives of President Pharmaceutical Corp.)	USD 3,000,000	100.00%
	President	Tsung-Pen Chang		
President (Sanghai) Health Product Trading Company Ltd.	Chairman	Chang-Sheng Lin (Representitive of President Pharmaceutical (Hong Kong) Holdings Limited)	USD 3,000,000	100.00%
	Director	Tsung-Pen Chang, Mao-Chia Chung (Representatives of President Pharmaceutical (Hong Kong) Holdings Limited)	USD 3,000,000	100.00%
	Supervisor	Wen-Chi Wu (Representative of President Pharmaceutical (Hong Kong) Holdings Limited)	USD 3,000,000	100.00%
	President	Mao-Chia Chung		
Shanghai Cold Stone Ice Cream Corporation	Chairman	Gin-Guu Hong (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	USD 23,885,000	100.00%
	Director	Kuan-Hung Hsieh, Kuo-Huei Hsieh (Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	USD 23,885,000	100.00%
	Supervisor	Ming-Wei Mo (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	USD 23,885,000	100.00%
	President	Gin-Guu Hong		
Vision Distribution Service Corp.	Chairman	Chia-Nan Chen (Representative of Formosan Magazine Press, Inc.)	4,000,000	40.00%
	Director	Te-Jen Chen (Representative of Formosan Magazine Press, Inc)	4,000,000	40.00%
		Po-Chung Hsieh, Yen-Sen Yang, Chin-Cheng Chen (Representatives of Wisdom Distribution Service Corp.)	6,000,000	60.00%
	Supervisor	Ping-Yun Wang (Representative of Wisdom Distribution Service Corp.)	6,000,000	60.00%
		Yu-Jen Chen (Representative of Formosan Magazine Press, Inc.)	4,000,000	40.00%
President	Yen-Sen Yang	-	-	

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Safety Elevator Corp	Chairman	Chang-Ming Wong (Representative of Mech-President Corp.)	200,000	100.00%
	Director	Kuo-Hsuan Wu, Chin-Yi Liao, Ping-Chang Chang (Representatives of Mech-President Corp.)	200,000	100.00%
	Supervisor	Yung-Yu Wang (Representative of Mech-President Corp.)	200,000	100.00%
President Jing Corp.	Chairman	Kuo- Hsuan Wu (Representative of Mech-President Corp.)	1,605,000	60.00%
	Director	Yung-Yu Wang,Chin-Yi Liao, Ping-Chang Chang (Representatives of Mech-President Corp.)	1,605,000	60.00%
		Ya-Tung Tsai	133,750	5.00%
	Supervisor	Shui-Qian Lin	401,250	15.00%
	President	Ting-Song Tsai	-	-
Uni-President Logistics(BVI) Holdings Limited	Director	Chang-Sheng Lin (Representative Uni-President Cold-Chain Corp.)	USD 2,990,000	100.00%
Zhejiang Uni-Champion Logistics Development Co., Ltd.	Chairman	Tian-Rong Dai (Representative of Zhejiang Youcan Foods Group Co., Ltd.)	RMB 20,000,000	50.00%
	Vice Chairman	Chih-Hsien Lo (Representative of Uni-President Logistics (BVI) Holdings Limited.)	RMB 20,000,000	50.00%
	Director	Bin Li, Fei-Fei Le (Representatives of Zhejiang Youcan Foods Group Co., Ltd.)	RMB 20,000,000	50.00%
	Director	Tung-Ho Cheng, Gin-Guu Hong (Representatives of Uni-President Logistics (BVI) Holdings Limited., Ltd.)	RMB 20,000,000	50.00%
	Supervisor	Xiao-Wen Lu (Representative of Zhejiang Youcan Foods Group Co., Ltd)	RMB 20,000,000	50.00%
		Cheng-Ren Tzeng (Representative of Uni-President Logistics (BVI) Holdings Limited.)	RMB 20,000,000	50.00%
	President	Kuang-Wen Tsai		
Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	Chairman	Chien-Li Huang (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 57,000,000	100.00%
	Director	Kai-Jung Chen, Liang-Feng Wu(Representatives of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 57,000,000	100.00%
	Supervisor	Yea-Yun Cheng (Representative of President Chain Store (Hong Kong) Holdings Ltd.)	RMB 57,000,000	100.00%
	President	Kai-Jung Chen	-	-
Duskin China (BVI) Holdings Limited	Director	Gin-Guu Hong(Representative of Duskin Serve Taiwan Co.)	USD700,000	100.00%
Books.com(BVI) Ltd	Chairman	Pi-Jung Lin (Representitive of Books.com. Co., Ltd.)	USD 50,000	100.00%
	Director	Ching-Chun Wu(Representitive of Books.com. Co., Ltd.)	USD 50,000	100.00%
Beijing Bokelai Customer Co.	Chairman	Wen-Kai Chao (Representative of Books.com(BVI) Ltd.)	USD 15,000	100.00%
	Supervisor	Pei-Wen Yu (Representative of Books.com(BVI) Ltd.)	USD 15,000	100.00%
Retail Support Taiwan Corp.	Chairman	Kuo-Hsuan Wu (Representative of Retail Support International Corp.)	2,871,300	51.00%
	Director	Hsin-Chia Ho, Chieh-Shan Chen (Representatives of Retail Support International Corp.)	2,871,300	51.00%
		Ming-Fang Lin, Wei-Yu Huang (Representative of FSG Co.)	1,655,220	29.40%
	Supervisor	Yueh-Kuei Cheng, Chung-Chin Yang (Representative of Grand Fountain Co., Ltd.)	1,103,480	19.60%
	President	Ming-Fang Lin		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Logistics International Corp.	Chairman	Kuo-Hsuan Wu (Representative of Retail Support International Corp.)	7,350,000	49.00%
	Director	Chieh-Shan Chen (Representatives of Retail Support International Corp.)	7,350,000	49.00%
		Dong-Ho Chen (Representative of Uni-President Cold-Chain Corp.)	3,750,000	25.00%
	Supervisor	Po-Chung Hsieh (Representative of Wisdom Distribution Service Corp.)	3,000,000	20.00%
	President	Shyan-Show Perng	-	-
Chieh-Shuen Logistics International Corp.	Chairman	Kuo-Hsuan Wu (Representative of President Logistics International Corp.)	18,216,900	100.00%
	Director	Chieh-Shan Chen, Dong-Ho Chen (Representatives of President Logistics International Corp.)	18,216,900	100.00%
	Supervisor	Po-Chung Hsieh (Representatives of President Logistics International Corp.)	18,216,900	100.00%
	President	Shyan-Show Perng	-	-
Ton Yi Industrial Corp	Chairman	Chin-Yen Kao (Representative of Uni-President Enterprise Corp.)	719,357,425	45.55%
	Director	Shing-Chi Liang	5,920,028	0.38%
		Chang-Sheng Lin, Lung-Yi Lin, Chin-Hsien Lo, Wen-Lung Yang (Representative of Uni-President Enterprise Corp.)	719,357,425	45.55%
		Xiu-Ling Kao (Representative of Kao Chyuan Inv. Corp.)	23,333,700	1.48%
		Supervisor	Chun-Jen Chen	3,089,870	0.20%
	Supervisor	Tsuang-Hsien Chang	2,100,000	0.13%
	President	Chih-Chung Chen	211,935	0.01%
Tovecan Corporation Ltd.	Chairman	Shing-Chi Liang (Representative of Ton Yi Industrial Corp.)	USD 1,795,000	51.00%
	Director	Ming-Song Wu (Representative of Ton Yi Industrial Corp.)	USD 1,795,000	51.00%
		Hayashi Shizuka (Representative of Toyota Tsusho Corp.)	USD 928,000	26.36%
		"Nguyen Van Lai (Representative of Vietnam National Vegetable And Fruit Corporation)	USD 797,000	22.64%
	President	Nguyen Van Lai		
Cayman Ton Yi Industrial Holdings Ltd.	Chairman	Shing-Chi Liang (Representative of Ton Yi Industrial Corp.)	17,309,700	100.00%
	Directo	Chih-Chung Chen, Feng-Fu Chen (Representative of Ton Yi Industrial Corp.)	17,309,700	100.00%
Cayman Jiangsu Ton Yi Industrial Holdings Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	50,000	100.00%
	Director	Chih-Chung Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	50,000	100.00%
Jiangsu Ton Yi Tinplate Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Jiangsu Ton Yi Holdings, Ltd.)	USD 33,144,000	82.86%
	Director	Ching-Hsiang Yang, Pi-Chinen Lai, Geng-Hua Lin (Representative of Cayman Jiangsu Ton Yi Holdings Ltd.)	USD 33,144,000	82.86%
		Soichiro Oda (Representative of JFE Steel Corp.)	USD 2,284,000	5.71%
	Supervisor	Feng-Fu Chen (Representative of Cayman Jiangsu Ton Yi Holdings Ltd.)	USD 33,144,000	82.86%
		Geng-Hua Lin		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Cayman Fujian Ton Yi Holdings Ltd	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	87,000	100.00%
	Director	Chih-Chung Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	87,000	100.00%
Fujian Ton Yi Tinplate Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Fujian Ton Yi Holdings Ltd.)	USD 75,082,000	86.80%
	Director	Pi-Chinen Lai, Feng-Jen Huang (Representative of Cayman Fujian Ton Yi Holdings, Ltd.)	USD 75,082,000	86.80%
		Hayashi Shizuka (Representative of Toyota Tsusho Corp.)	USD 6,617,000	7.65%
	Supervisor	Feng-Fu Chen (Representative of Cayman Fujian Ton Yi Holdings Ltd.)	USD 75,082,000	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	Chih-Chung Chen, Bao-Cai Liu, Pi-Chinen Lai, Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 7,500,000	100.00%
	President	Bao-Cai Liu		
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chairman	Shing-Chi Liang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 9,720,000	100.00%
	Director	Chih-Chung Chen, Chih-Kang Hsu, Pi-Chinen Lai, Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 9,720,000	100.00%
	President	Chih-Kang Hsu		
Zhangzhou Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 30,000,000	100.00%
	Director	Jhao-Bin Chen, Chin-Hsiang Wu, Pi-Chinen Lai, Jin-Cheng Syu (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 30,000,000	100.00%
	Supervisor	Ching-Hsiang Yang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 30,000,000	100.00%
	President	Chin-Hsiang Wu		
Taizhou Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 30,000,000	100.00%
	Director	Jhao-Bin Chen, Jin-Cheng Syu, Pi-Chinen Lai, Chao-Shyong Chang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 30,000,000	100.00%
	Supervisor	Ching-Hsiang Yang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 30,000,000	100.00%
	President	Chao-Shyong Chang		
Chengdu Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 11,500,000	100.00%
	Director	Jhao-Bin Chen, Jin-Cheng Syu, Pi-Chinen Lai, Ming-Hwa Lin (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 11,500,000	100.00%
	Supervisor	Ching-Hsiang Yang (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 11,500,000	100.00%
	President	Pi-Chinen Lai		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Cayman Ton Yi Holdings Limited	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	6,000,000	100.00%
	Director	Jin-Cheng Syu, Jhao-Bin Chen (Representative of Ton Yi Industrial Corp.)	6,000,000	100.00%
Cayman Ton Yi (China) Holdings Limited	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	6,000,000	100.00%
	Directo	Jin-Cheng Syu, Jhao-Bin Chen (Representative of Ton Yi Industrial Corp.)	6,000,000	100.00%
Huizhou Ton Yi Industrial Co., Ltd.	Chairman	Feng-Fu Chen (Representative of Cayman Ton Yi Industrial Holdings Ltd.)	USD 6,000,000	100.00%
	Directo	Jin-Cheng Syu, Jhao-Bin Chen (Representative of Ton Yi Industrial Corp.)	USD 6,000,000	100.00%
	Supervisor	Ching-Hsiang Yang (Representative of Cayman Ton Yi (China) Holdings Limited)	USD 6,000,000	100.00%
	President	Chin-Hsiang Wu		
President International Development Corp.	Chairman	Chin-Yen Kao (Representative of Uni-President Enterprises Corp.)	900,094,230	68.03%
	Director	Chang-Seng Lin, Tong-Liang Lee, Lung-Yi Lin, Tsung-Ming Su, Chih-Hsien Lo, Siang-Ji Liang, Wen-Long Yang, Zong-Yi Liu, Jin-Song Wu (Representative of Uni-President Enterprises Corp.)	900,094,230	68.03%
		Kao-Huei Cheng, Po-Ming Hou (Representative of Tainan Spinning Corp.)	119,070,000	9.00%
		Nan-Tien Chuang (Representative of Prince Housing & Development Corp.)	87,745,770	6.63%
		Ruei-Tang Chen (Representative of President Chain Store Corp.)	44,100,000	3.33%
		Hsiu-Ling Kao (Representative of Kao Chyuan Investment Co., Ltd.)	24,696,000	1.87%
	Supervisor	Joe J.T. Teng (Representative of Canking Investment Corp.)	17,640,000	1.33%
		Chien-Li Yin (Representative of Nanlien International Corp.)	8,820,000	0.67%
President	Tsung-Ming Su			
President (BVI) International Investment Holdings Ltd.	Director	Chang-Seng Lin (Representative of President International Development Corp.)	USD 193,975,000	100.00%
Uni-Splendor Corp.	Chairman	Po-Ming Yen (Representative of Uni-Home Tech. Corp.)	19,900,000	100.00%
	Director	Chang-Sheng Lin, Lung-Yi Lin, Chin-Chin Kuo, Shu-E Lien, Hsing-Chen Liu, Chih-Hsien Lo, Shu-O Lien (Representative of Uni-Home Tech. Corp.)	19,900,000	100.00%
	Supervisor	Tsung-Ming Su, Chih-Mei Lin (Representative of Uni-Home Tech. Corp.)	19,900,000	100.00%
	President	Yu-Yuan Lin		
Uni-Home Tech Corp.	Director	Tsung-Ming Su (Representative of President (BVI) International Investment Holdings Ltd.)	47,470,000	50.00%
		Chen-Chen Kuo (Representative of Cayman Weihao Holdings Ltd.)	47,470,000	50.00%
Uni-Splendor (BVI) Corp.	Chairman	Po-Ming Yen (Representative of Uni-Home Tech. Corp.)	USD 1,000,000	100.00%
	Director	Mu-Jung Kuan (Representative of Uni-Home Tech. Corp.)	USD 1,000,000	100.00%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Ever-Splendor Ent.(HK) Co., Ltd.	Chairman	Po-Ming Yen (Representative of Uni-Home Tech. Corp.)	HKD 1,000,000	100.00%
	Director	Mu-Jung Kuan (Representative of Uni-Home Tech. Corp.)	HKD 1,000,000	100.00%
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Chairman	Yu-Yuan Lin(Representative of Ever-Splendor ENT.(HK)Co., Ltd.)	USD 60,430,000	100.00%
	Director	Yi-Yang Lin, Mu-Jung Kuan, Chin-Mei Lo (Representative of Ever-Splendor ENT.(HK)Co., Ltd.)	USD 60,430,000	100.00%
	President	Yu-Yuan Lin		
BoYu Guangzhou Trading Co.,Ltd.	Chairman	Po-Ming Yen (Representative of Ever-Splendor Electrics (Shenzhen) Co., Ltd.)	RMB 16,000,000	100.00%
	Director	Yi-Yang Lin, Yu-Yuan Lin, Chung-Che Chen, Wen-Pin Chen, Chih-Hung Lin, Kuang-Nan Chu (Representative of Ever-Splendor Electrics (Shenzhen) Co., Ltd.)	RMB 16,000,000	100.00%
	President	Pojen Cheng		
Grand-Prosper (HK) Ltd.	Director	Po-Ming Yen, Mu-Jung Kuan (Representative of Uni-Home Tech. Corp.)	HKD 156,000,000	100.00%
Uni-Splendor Technology (Huizhou) Co., Ltd.	Chairman	Yu-Yuan Lin (Representative of Grand-Prosper (HK) Limited)	USD 49,100,000	100.00%
	Director	Yi-Yang Lin, Yu-Yuan Lin, Po-Ming Yen (Representative of Grand-Prosper (HK) Limited)	USD 49,100,000	100.00%
	President	Yi-Yang Lin		
Tong Yu Investment Corp.	Chairman	Chang-Seng Lin (Representative of President International Development Corp.)	88,960,000	100.00%
	Director	Chin-Hsien Lo, Tsung-Ming Su (Representative of President International Development Corp.)	88,960,000	100.00%
	Supervisor	Hui-Zi Hong (Representative of President International Development Corp.)	88,960,000	100.00%
President Life Sciences Co., Ltd.	Chairman	Chang-Seng Lin (Representative of President International Development Corp.)	48,000,000	100.00%
	Director	Nan-Tien Chuang, Tsung-Ming Su (Representative of President International Development Corp.)	48,000,000	100.00%
	Supervisor	Chien-Li Yin (Representative of President International Development Corp.)	48,000,000	100.00%
	President	Tsung-Ming Su		
President Life Sciences Cayman Co.,Ltd.	Chairman	Chang-Sheng Lin (Representative of President Life Science Co., Ltd.)	USD 27,124,000	100.00%
Uni-President Organics Corp.	Chairman	Lung-Yi Lin (Representative of Uni-President Enterprises Corp.)	2,833,333	56.67%
	Director	Chih-Hsien Lo, Ying-Chang Chen, Ching-Song Wu, Shih-Ming Hung, Ching-Yan Hsu (Representative of Uni-President Enterprises Corp.)	2,833,333	56.67%
		Du-Chuan Tsai ,Nan-Pei Lai (Representative of President Chain Store Corp.)	1,833,333	36.67%
	Supervisor	Chien-Li Yin (Representative of President Natural Industrial Corp.)	333,334	6.66%
	President	Cheng-Nan Chen		
President Natural Industrial Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	11,740,998	97.84%
	Director	Kou-Shan Wu, Ching-Yan Hsu (Representative of Uni-President Enterprises Corp.)	11,740,998	97.84%
	Supervisor	Chien-Li Yin (Representative of Kai Yu Investment Co., Ltd.)	1000	0.01%
	President	Ching-Yan Hsu		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
High Wave Biotech Corp.	Chairman	Ching-Yan Hsu (Representative of President Natural Industrial Corp.)	100,000	100.00%
	Director	Tin-Wei Ou, Kao-Pin Chan (Representative of President Natural Industrial Corp.)	100,000	100.00%
	Supervisor	Chin-Hui Wu (Representative of President Natural Industrial Corp.)	100,000	100.00%
Uni-President Vendor Corp.	Chairman	Chih-Peng Hsieh (Representative of Tung Ho Development Corp.)	15,000,000	100.00%
	Director	Wen-Lung Yang, Shuo-Chieh Wang (Representative of Tung Ho Development Corp.)	15,000,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Tung Ho Development Corp.)	15,000,000	100.00%
	President	Shuo-Chieh Wang		
President Baseball Team Corp.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	30,000	100.00%
	Vice Chairman	Tong-Liang Lee, Chih-Peng Hsieh (Representative of Uni-President Enterprises Corp.)	30,000	100.00%
	Director	Chih-Hsien Lo, Lien-Tang Hsieh, Hung-Cheng Liu, Ching-Song Wu (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	Chang-Sheng Lin, Lung-Yi Lin, Chih-Hsien Lo, Ben-Yung Liao, Mu-Tsuen Hou (Representative of Uni-President Enterprises Corp.)	34,020,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	34,020,000	100.00%
	President	Ben-Yung Liao		
President Entertainment Corp.	Chairman	Tong-Liang Lee (Representative of Uni-President Enterprises Corp.)	98,885,256	61.80%
	Director	Chang-Sheng Lin, Lung-Yi Lin, Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	98,885,256	61.80%
		Nan-Tien Chuang, Po-Ming Hou, Chung-Jen Hsu (Representative of President International Development Corp.)	61,114,744	38.20%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	98,885,256	61.80%
	President	Ming-Chin Yang		
Tung Ho Development Corp.	Chairman	Tong-Liang Lee (Representative of Uni-President Enterprises Corp.)	72,120,000	72.12%
	Director	Lung-Yi Lin, Chang-Sheng Lin, Chih-Hsien Lo, Ju-Ken Tu, Shu-Chieh Huang (Representative of Uni-President Enterprises Corp.)	72,120,000	72.12%
		Nan-Pei Lai (Representative of President Chain Store Corp.)	19,930,000	19.93%
	Supervisor	Chien-Li Yin (Representative of Nanlien International Corp.)	7,950,000	7.95%
	President	Shu-Chieh Huang		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-Resort Corp.	Chairman	Tong-Liang Lee (Representative of Tung Ho Development Corp.)	100,000	100.00%
	Director	Lung-Yi Lin, Chang-Sheng Lin (Representative of Tung Ho Development Corp.)	100,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Tung Ho Development Corp.)	100,000	100.00%
	President	Shu-Chieh Huang		
President Kikkoman Inc.	Chairman	Someya Mitsuo (Representative of Kikkoman Corp.)	6,000,000	50.00%
	Vice Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	6,000,000	50.00%
	Director	Mogi Yuzaburo, Saito Kenichi, Mogi Osamu, Honjo Yukiyasu (Representative of Kikkoman Corp.)	6,000,000	50.00%
		Chang-Sheng Lin, Lung-Yi Lin, Jui-Shen Wang (Representative of Uni-President Enterprises Corp.)	6,000,000	50.00%
	Supervisor	Tateyama Koji (Representative of Kikkoman Corp.)	6,000,000	50.00%
		Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	6,000,000	50.00%
President	Chun-Ying Kuo			
President Fair Development Corp.	Chairman	Chin-Yen Kao (Representative of Uni-President Enterprises Corp.)	445,500,000	40.50%
	Director	Chang-Sheng Lin, Lung-Yi Lin, Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	445,500,000	40.50%
		Hsiu-Ling Kao (Representative of President Chain Store Corp.)	209,000,000	19.00%
		Paul Chang, Nan-Tien Chuang, Tsung-Ming Su, Kao-Huei Cheng (Representative of President International Development Corp.)	445,500,000	40.50%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	445,500,000	40.50%
	President	Paul Chang		
President Century Corp	Chairman	Chang-Sheng Lin (Representative of President Fair Development Corp.)	20,000,000	100.00%
	Director	Lung-Yi Lin, Paul Chang (Representative of President Fair Development Corp.)	20,000,000	100.00%
	Supervisor	Chien-Li Yin (Representative of President Fair Development Corp.)	20,000,000	100.00%
President Nisshin Corp.	Chairman	Ogome Kazuo (Representative of Nisshin Oil Mills, Ltd.)	5,280,000	44.00%
	Vice Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	6,119,999	51.00%
	Director	Akitani Joukei, Takase Shunji, Shirai Yasuyuki, Suzuki Tadash (Representative of Nisshin Oil Mills, Ltd.)	5,280,000	44.00%
		Lung-Yi Lin, Chih-Hsien Lo, Ruei-Dian Huang, Liang-Feng Wu (Representative of Uni-President Enterprises Corp.)	6,119,999	51.00%
	Supervisor	Nakadai Shigeru (Representative of Nisshin Oil Mills, Ltd.)	5,280,000	44.00%
		Chien-Li Yin (Representative of Kai Yu Investment Co., Ltd.)	1	
President	Liang-Feng Wu			

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
President Packaging Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	23,427,013	50.58%
	Director	Long-Hong Lu, Chih-Peng Hsieh (Representative of Uni-President Enterprises Corp.)	23,427,013	50.58%
		Jun-Hsiao Lee, Ruei-Che Lee, Ruei-Chin Lee (Representative of Yilung Investment Corp.)	9,385,942	20.27%
	Supervisor	Chien-Li Yin (Representative of Kai Yu Investment Co., Ltd.)	1,150	0.01%
	President	Ruei-Chin Lee		
President Packing Holdings Ltd. Wuhan President Packaging Ind. Corp.	Director	Chih-Hsien Lo, Ruei-Chin Lee, Chien-Li Yin (Representative of President Packaging Corp.)	USD 4,400,000	100.00%
	Chairman	Ruei-Chin Lee (Representative of President Packing Holding Ltd.)	USD 3,700,000	100.00%
	Director	Ruei-Che Lee, Chung-Che Wu (Representative of President Packing Holding Ltd.)	USD 3,700,000	100.00%
	Supervisor	Wu-Hung Hwang (Representative of President Packing Holding Ltd.)		
Ton Yi Pharmaceutical Corp.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	51,000	51.00%
	Director	Hua-Yang Lee, Chung-Jen Hsu, Du-Chang Tsai (Representative of Uni-President Enterprises Corp.)	51,000	51.00%
		Ping-Chih Wu (Representative of Taipo Investments Corp.)	10,000	10.00%
		Chung-Cheng Wu (Representative of Tung Rui Investment Corp.)	39,000	39.00%
	Supervisor	Tian-Mao Lin (Representative of Tung Rui Investment Corp.)	39,000	39.00%
	President	Ming-Hang Kuo		
Tung Yuan Corp.	Chairman	Ying-Thung Yu (Representative of Uni-President Enterprises Corp.)	3,000,000	100.00%
	Director	Chao-Chin Wu, Po-Rong Yen (Representative of Uni-President Enterprises Corp.)	3,000,000	100.00%
	Supervisor	Tsung-Pin Wu (Representative of Uni-President Enterprises Corp.)	3,000,000	100.00%
	President	Yung Jui Chen		
Uni-President Dream Parks Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	6,100,000	100.00%
	Director	Du-Chang Tsai, Chiu-Tien Lo (Representative of Uni-President Enterprises Corp.)	6,100,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	6,100,000	100.00%
	President	Chiu-Tien Lo		
Uni-OAO Travel Service Corp.	Chairman	Chih-Hsien Lo (Representative of Uni-President Dream Parks Corp.)	2,100,000	100.00%
	Director	Chung-Sung Wu, Chiu-Tien Lo (Representative of Uni-President Dream Parks Corp.)	2,100,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Dream Parks Corp.)	2,100,000	100.00%
	President	Chiu-Tien Lo		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Dream Parks Corp , Shanghai	Chairman	Chiu-Tien Lo(Representative of Uni-President Dream Parks Corp.)	USD 750,000	100.00%
	Director	Chih-Hsien Lo, Chin-Ku Hung(Representative of Uni-President Dream Parks Corp.)	USD 750,000	100.00%
	Supervisor	jing-sheng Zheng (Representative of Uni-President Dream Parks Corp.)	USD 750,000	100.00%
	President	Chiu-Tien Lo		
Uni-President Glass Industrial Co., Ltd.	Chairman	Lung-Yi Lin (Representative of Uni-President Enterprises Corp.)	36,000,000	100.00%
	Director	Chih-Hsien Lo, Long-Hong Lu, Ying-Chieh Kao (Representative of Uni-President Enterprises Corp.)	36,000,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	36,000,000	100.00%
	President	Ying-Chieh Kao		
Kai Nan Investment Co., Ltd.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	253,000,000	100.00%
	Director	Chih-Hsien Lo, Lung-Yi Lin (Representative of Uni-President Enterprises Corp.)	253,000,000	100.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	253,000,000	100.00%
President Tokyo Corp.	Chairman	Asai Kunio (Representative of Tokyo Leasing Co., Ltd.)	9,800,000	49.00%
	Director	Ito Koichi, Yoshino Yasushi (Representative of Tokyo Leasing Co., Ltd.)	9,800,000	49.00%
		Lung-Yi Lin, Chang-Sheng Lin, Tsung-Ming Su (Representative of Uni-President Enterprises Corp.)	10,200,000	51.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	10,200,001	51.00%
	President	Chang-Sheng Lin		
President Tokyo Auto Leasing Corp.	Chairman	Asai Kunio (Representative of President Tokyo Corp.)	10,000,000	100.00%
	Director	Ito Koichi, Yoshino Yasushi, Lung-Yi Lin, Chang-Sheng Lin, Tsung-Ming Su (Representative of President Tokyo Corp.)	10,000,000	100.00%
	Supervisor	Chien-Li Yin (Representative of President Tokyo Corp.)	10,000,000	100.00%
	President	Chang-Sheng Lin		
President Tokyo Corp.	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.)		
	President	Chih-Hsien Lo	6,500,000	100.00%
Uni-President Biotechnology Co., Ltd.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	3,235,000	50.00%
	Director	Hua-Yang Lee, Ming-Hang Kao (Representative of Uni-President Enterprises Corp.)	3,235,000	50.00%
		Hsiao-Chang Chuang, Ling-Kuan Yang (Representative of Jung-Sheng Investment Co.,Ltd.)	2,717,400	42.00%
	Supervisor	Chien-Li Yin (Representative of Uni-President Enterprises Corp.)	3,235,000	50.00%
		Hai-Shang Hsu (Representative of Jung-Sheng Investment Co.,Ltd.)	2,717,400	42.00%
	President	Tai-Ting Chou		

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
Uni-President Development Corp.	Chairman	Chang-Sheng Lin (Representative of Uni-President Enterprises Corp.)	108,000,000	30.00%
	Director	Chih-Hsien Lo (Representative of Uni-President Enterprises Corp.)	108,000,000	30.00%
		Lung-Yi Lin (Representative of President International Development Corp.)	72,000,000	20.00%
		Nan-Tien Chuang (Representative of Prince Housing & Development Corp.)	108,000,000	30.00%
		Paul Chang, Hsiu-Ling Kao (Representative of President Chain Store Corp.)	72,000,000	20.00%
		Tsung-Ming Su (Representative of Uni-President Enterprises Corp.)	108,000,000	30.00%
	Supervisor	Min-Hui Chen (Representative of Prince Housing & Development Corp.)	108,000,000	30.00%
		President	Paul Chang	
Tait Marketing & Distribution Co., Ltd.	Chairman	Ruei-Dian Huang (Representative of Uni-President Enterprises Corp.)	59,692,047	63.17%
	Director	Chih-Hsien Lo, Wen-Lung Yang, Zong-Yi Liu, Chia-Ming Chai (Representative of Uni-President Enterprises Corp.)	59,692,047	63.17%
		Yaig-Chih Liao	0	0.00%
		Yiu-Lung Chen	0	0.00%
	Supervisor	Jen-Jia Huang, Jian-Rung Tseng (Representative of Hai- Ren Co., Ltd.)	1,043,000	1.10%
		Tsung-Pin Wu	0	0.00%
President	Chun-Pei Liu			
Tait Distribution Service Co., Ltd.	Chairman	Chun-Pei Liu (Representative of Tait Marketing & Distribution Co., Ltd.)	250,000	100.00%
	Director	Jia-Shiou Chang, Tin-Chuan Huang (Representative of Tait Marketing & Distribution Co., Ltd.)	250,000	100.00%
	Supervisor	Chuan-Chuan Hsu (Representative of Tait Marketing & Distribution Co., Ltd.)	250,000	100.00%
Sonic International Cayman Ltd.	Director	Tait Marketing & Distribution Co., Ltd	USD 4,219,000	100.00%
Tait Asia Co., Ltd.	Director	Sonic International Cayman Ltd.	USD 3,763,000	100.00%
Tai-Teng Trading (Shanghai) Company Limited	Director	Chuan-Chuan Hsu (Representative of Tait Asia Co., Ltd.)	RMB 1,658,000	100.00%
Tait (H.K) Limited	Director	Tin-Chuan Huang (Representative of Tait Marketing & Distribution Co., Ltd.)	HKD 60,570,000	100.00%
Tait Trading (Shanghai) Company Limited	Director	Chun-Pei Liu (Representative of Tait (H.K) Limited)	RMB 958,000	100.00%

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

Company	Title	Name or Representative	Shareholding	
			Shares / Amount	%
ScinoPharm Taiwan, Ltd.	Chairman	Kao-Huei Cheng (Representative of Uni-President Enterprises Corp.)	246,552,357	37.94%
	Director	Chang-Sheng Lin, Lung-Yi Lin, Chih-Hsien Lo, Tsung-Ming Su (Representative of Uni-President Enterprises Corp.)	246,552,357	37.94%
		Chien-Li Yin (Representative of Tainan Spinning Co.,Ltd.)	19,402,348	2.99%
		Hsiu-Ling Kao (Representative of Kao Chyuan Inv. Co., Ltd.)	12,046,428	1.85%
		Chiou-Ru Shih (Representative of President International Development Corp.)	23,567,465	3.63%
		Tian-Shung Wu, Po-Wu Gean (Representative of National Development Fund, Executive Yuan)	90,033,086	13.85%
		Jin-Rong Yang (Representative of Taiwan Sugar Corporation)	26,780,000	4.12%
		Josephine Hai-I Shen	3,846,604	0.59%
		Independent Director	Ih-Jen Su	14,740	0.00%
	Wei-De He		0	0.00%
	Wei-Cheng Tian		83,954	0.01%
	President	Josephine Hai-I Shen	3,846,604	0.59%
SPT International, Ltd.	Chairman	Josephine Hai-I Shen, Kuo-Hsi Cheng, Chih-Hui Lin (Representative of Scinopharm Taiwan, Ltd)	43,544,644	100.00%
President ScinoPharm (Cayman), Ltd.	Director	Josephine Hai-I Shen, Hstu-Chen Fan Chiang, Chih-Hui Lin (Representative of Scinopharm Taiwan, Ltd)	101,700	60.00%
ScinoPharm Singapore Pte Ltd.	Director	Josephine Hai-I Shen, Yung-Fa Chen (Representative of Scinopharm Taiwan, Ltd)	2	100%
	Independent Director	Arangannal s/o Kathamuthu	0	0%
ScinoPharm (Kunshan) Biochemical Technology Co., Ltd.	Chairman	Yung-Fa Chen (Representative of SPT International, Ltd.)	USD 4,000,000	100.00%
	Director	Josephine Hai-I Shen, Kuo-Hsi Cheng (Representative of SPT International, Ltd.)	USD 4,000,000	100.00%
	Supervisor	Chih-Hui Lin (Representative of SPT International, Ltd.)	USD 4,000,000	100.00%
	President	Yung-Fa Chen		
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	Chairman	Josephine Hai-I Shen (Representative of SPT International, Ltd.)	USD 38,000,000	100.00%
	Director	Yung-Fa Chen, Kuo-Hsi Cheng, Pei-Fen Zhou (Representative of SPT International, Ltd.)	USD 38,000,000	100.00%
	Supervisor	Chih-Hui Lin, Chin-Lin Liu (Representative of SPT International, Ltd.)	USD 38,000,000	100.00%
	President	Kuo-Hsi Cheng	-	-
ScinoPharm Shanghai Biochemical Technology, Ltd	Chairman	Josephine Hai-I Shen (Representative of SPT International, Ltd.)	USD 720,000	100.00%
	Director	Yung-Fa Chen, Kuo-Hsi Cheng, Pei-Fen Zhou, Jing-Wen Lin (Representative of SPT International, Ltd.)	USD 720,000	100.00%
	Supervisor	Chih-Hui Lin (Representative of SPT International, Ltd.)	USD 720,000	100.00%
	President	Jing-Wen Lin		

8.1.6 Summarized Operation Results of Affiliated Enterprises

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.	48,624,744	120,178,005	37,576,903	82,601,102	46,851,580	1,994,204	12,407,340	2.55
President Global Corp.	145,200	508,902	76,252	432,650	171,502	17,444	10,108	20.22
Ameripecc Inc.	75,540	623,409	268,611	354,798	690,554	200,550	114,476	-
Cayman President Holdings Ltd.	6,570,103	100,796,632	59,196,735	41,599,897	129,157,119	4,492,401	7,668,733	-
Uni-President Southeast Asia Holdings Ltd.	2,178,000	7,739,428	6,867,260	872,168	12,746,929	339,934	161,139	-
Uni-President (Thailand) Ltd.	1,746,183	1,242,564	940,673	301,891	2,543,893	53,398	104,084	-
Uni-President Marketing Co., Ltd.	9,542	283,904	226,521	57,383	1,583,844	29,259	23,294	-
Uni-President (Vietnam) Co., Ltd.	2,395,376	5,753,657	2,812,221	2,941,436	9,384,430	73,638	79,931	-
Uni-President Vietnam Aquatic Breeding Co., Ltd.	182,315	305,929	85,554	220,375	191,240	18,709	18,607	-
Sai Gon Beverages Joint Stock Company	370,525	6,028	322,049	(316,021)	678,254	(135,342)	(228,177)	-
Tribeco Binh Doung Co., Ltd.	1,190,325	944,275	485,638	458,637	711,553	(135,472)	(174,685)	-
North Tribeco Co., Ltd.	134,500	157,262	127,636	29,626	233,587	(8,507)	(8,330)	-
UPEC (India) Foods Private Ltd.	2,623	250,354	283,235	(32,881)	418,119	(40,077)	(38,085)	-
Uni-President (Malaysia) SDN.BHD	9,012	41,341	31,828	9,513	167,941	1,976	1,818	-
Uni-President (Philippines) Corp.	1,184,917	417,321	168,291	249,030	789,304	36,088	37,027	-
President Energy Development (Cayman Islands) Ltd.	871,200	1,103,047	248,393	854,654	0	0	55,342	1.84
Uni-President China Holdings Ltd. (Cayman)	135,544	77,093,625	41,338,055	35,755,570	101,223,390	3,329,093	4,012,692	-
Uni-President Asia Holdings Ltd.	13,730,838	32,789,360	895,128	31,894,232	0	(3,811)	(3,811)	-
Uni-President Hong Kong Holdings Limited	7,505,532	33,861,602	1,260,063	32,601,539	375,998	(831)	1,083	-
Tong Ren Corp Limited.	1,000	28,227	3,840	24,387	101,871	5,415	3,973	39.73
President Enterprises (China) Investment Co., Ltd.	20,724,977	38,987,991	2,463,275	36,524,716	(182,396)	(864,994)	3,992,001	-
Fuzhou President Enterprises Co., Ltd.	580,800	2,570,645	1,492,515	1,078,130	5,199,096	349,833	271,102	-
Xinjiang President Enterprises Food Co., Ltd.	1,089,000	3,314,574	1,796,751	1,517,823	4,921,105	139,217	99,381	-
Chengdu President Enterprises Food Co., Ltd.	1,887,600	6,588,449	3,396,282	3,192,168	9,623,792	662,897	636,138	-
Chengdu unifies the skillful noodle restaurant dining culture limited company	4,661	4,195	0	4,195	0	(538)	(538)	-
Guangzhou President Enterprises Co., Ltd	2,178,000	7,948,932	4,754,064	3,194,869	18,965,456	481,324	468,868	-
Nanning President enterprise Co.,Ltd	493,680	1,889,168	1,324,333	564,835	1,639,539	72,161	71,155	-
Beijing President Food Co., Ltd.	679,536	20,946	107,222	(86,276)	342,565	91,248	91,594	-
Beijing President Enterprises Drinks & Food Co., Ltd.	856,680	3,940,505	2,982,872	957,634	10,270,961	(22,743)	52,937	-
President (Shanghai) Trading Co., Ltd.	249,744	84,058	17,869	66,189	63,547	(23,618)	125,363	-
Wuhan President Enterprises Food Co., Ltd.	1,730,784	6,432,131	3,142,571	3,289,560	10,865,841	772,951	763,638	-
Nanchang President Enterprises Co., Ltd.	900,240	2,133,692	932,396	1,201,296	3,361,844	113,110	94,037	-
Kunshan President Enterprises Food Co., Ltd.	2,787,840	10,858,094	7,080,144	3,777,950	16,597,109	(233,986)	(952)	-

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\$)
Shenyang President Enterprises Co., Ltd.	1,158,696	2,229,141	1,113,494	1,115,647	3,346,139	124,436	126,418	-
Hefei President Enterprises Co., Ltd.	871,200	2,557,814	1,386,986	1,170,829	8,282,828	(3,304)	42,501	-
Harbin President Enterprises Co., Ltd.	726,000	524,775	508,731	16,044	990,920	(15,515)	(10,457)	-
Zhengzhou President Enterprises Co., Ltd.	1,074,480	4,306,418	2,394,871	1,911,547	6,884,388	580,811	460,665	-
Kunming President Enterprises Corp.	871,200	1,801,953	846,049	955,904	2,829,708	54,837	80,724	-
"Champ Green Capital Limited"	43,615	95,360	0	95,360	0	(92)	12,132	-
Champ Green (Shanghai) Consulting Co., Ltd.	4,356	65,774	59	65,715	0	965	16,534	-
Bama President Mineral Water Co. Ltd.	120,516	167,618	15,237	152,381	170,038	18,127	13,247	-
Zixi President Enterprises Drink&Food Co., Ltd	29,040	26,650	923	25,727	21,787	(3,576)	(3,579)	-
Changsha President Enterprises Co., Ltd	493,680	2,969,832	2,281,821	688,011	5,328,240	206,658	162,517	-
Zhanjiang President Enterprise Co., Ltd	348,480	949,772	577,839	371,933	427,956	(23,718)	27,926	-
Akesu President enterprise Co.,Ltd.	348,480	1,225,807	884,266	341,541	234,030	(18,236)	(15,410)	-
Baiyin President Enterprise Co., Ltd.	348,480	1,253,799	934,471	319,328	0	(39,948)	(33,842)	-
Changchun President Enterprise Co., Ltd.	580,800	1,456,142	842,954	613,188	330,118	(53,341)	(4,567)	-
Uni-President Shanghai Pearly Century Co., Ltd.	279,666	828,395	426,964	401,431	0	(44,343)	55,434	-
Chongqing President Enterprise Co., Ltd.	975,744	2,245,414	1,224,794	1,020,620	570,627	21,881	18,181	-
Taizhou President Enterprise Co., Ltd.	871,200	1,355,861	264,358	1,091,503	1,925,784	153,775	170,913	-
Shanghai Ruxin Leather Products Co.,Ltd.	93,222	134,893	1,220	133,673	0	(467)	19,365	-
Hainan President Enterprise Co., Ltd.	406,560	551,181	143,951	407,230	0	(10,044)	(7,531)	-
Shijiazhuang President Enterprise Co., Ltd.	726,000	788,900	962	787,938	0	(13,272)	14,624	-
Jinan President Enterprise Co., Ltd.	522,720	2,609,488	2,016,172	593,316	10,519	(46,126)	64,310	-
Guiyang President Enterprise Co., Ltd.	348,480	352,060	9,842	342,218	0	(10,539)	(8,738)	-
Wuxue Uni Mineral Water Co., Ltd.	139,392	242,437	114,154	128,284	0	(20,315)	(15,260)	-
President (Shanghai) Private Label Marketing & Trading Co., Ltd.	27,588	58,251	31,960	26,291	86,680	(1,319)	(1,313)	-
Hangzhou President Enterprise Co., Ltd.	871,200	891,984	12,079	879,905	0	(3,727)	(2,933)	-
Xuzhou President Enterprise Co., Ltd.	871,200	1,879,375	961,669	917,706	0	(23,557)	35,160	-
Henan President Enterprises Co., Ltd.	595,320	617,940	6,819	611,121	0	(11,324)	9,061	-
Uni-President Trading (Kunshan) Co., Ltd.	58,080	1,471,600	1,313,108	158,493	5,076,151	127,067	100,491	-
Shanxi President Enterprises Corp.	529,980	1,100,213	550,845	549,369	0	(6,696)	11,675	-
Wuyuan President Enterprises Mineral Water Co., Ltd.	49,368	66,132	17,651	48,481	0	(1,399)	(1,399)	-
Jangsu President Enterprises Co., Ltd.	87,120	87,973	49	87,924	0	(49)	(49)	-
Kunshan President Kikkoman Biotechnology Co., Ltd.	319,440	323,224	67,162	256,062	250,166	13,788	14,182	-
President Kikkoman Zhenji Foods Co., Ltd.	1,398,328	1,415,681	197,176	1,218,505	915,093	24,415	(114,733)	-
Uni-President Foodstuff (BVI) Holdings Ltd.	538,692	2,663,806	1,891,701	772,105	4,806,182	152,148	127,665	-

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\$)
Tianjiang President Enterprises Food Co., Ltd.	441,698	142,855	73,121	69,734	282,080	(22,386)	(69,814)	-
Zhongshan President Enterprises Co., Ltd.	563,376	1,458,648	394,063	1,064,585	3,026,893	174,619	123,336	-
Changjiagang President Nisshin Food Co., Ltd.	493,680	1,118,108	289,194	828,914	1,436,279	162,040	133,331	-
Foshan Sanshui Jianlibao Commerce Co., Ltd.	2,004,270	6,872,555	5,217,616	1,654,939	8,050,734	457,566	291,555	-
Qingdao President Feed & Livestock Co., Ltd.	435,600	465,981	69,941	396,040	1,310,798	51,319	16,648	-
Shanghai Songjiang President Enterprises Co., Ltd.	551,760	236,063	10,246	225,817	41,832	9,664	12,878	-
Zhangjiang Uni-President Aquatic Feed Co., Ltd.	116,160	117,494	1,054	116,440	0	(1,228)	(1,228)	-
President International Trade & Investment Corp.	310,728	1,174,453	5,906	1,168,547	0	(2,659)	(45,018)	-
Kai Yu Investment Co., Ltd.	3,797,054	3,151,929	561,220	2,590,709	410,689	407,334	(38,613)	(0.10)
Kai Yu (BVI) Investment Co., Ltd.	1,221,327	1,882,316	67,279	1,815,037	250,167	13,393	215,355	-
Tung Ang Enterprises Corp.	30,000	862,846	690,632	172,214	7,588,771	132,521	112,116	37.37
Tung Jun International Corp.	12,000	25,270	12,673	12,597	89,973	(6,510)	15	0.01
Tung Guan Enterprises Co., Ltd.	20,000	72,604	53,043	19,561	285,540	(1,252)	1,305	0.65
Nanlien International Corp.	1,000,000	2,357,110	1,062,454	1,294,656	2,469,947	44,179	239,492	2.40
Cayman Nanlien Holding Ltd.	78,698	59,831	307	59,524	11,104	10,460	10,460	-
Lien-Song Enterprises Corp.	65,000	75,673	15,498	60,175	278,429	(4,070)	916	0.14
Well-Land Distributor Corp.	7,500	9,685	3,523	6,162	22,672	(3,400)	(2,434)	(3.25)
Uni-President Auto Accessories Corp.	3,000	1,609	25	1,584	0	(91)	(58)	(0.19)
Xian-Jin Food Corp.	5,000	24,254	14,519	9,735	127,323	1,676	2,017	4.03
Cheng Weng Corp.	3,000	10,111	4,952	5,159	45,200	544	552	1.84
Tung-Huang Enterprises Corp.	6,000	21,309	11,782	9,527	110,356	849	1,156	1.93
Hua-Zuo Corp.	8,000	26,673	16,390	10,283	104,672	(135)	1,280	1.60
Hui-Sheng Enterprise Corp.	9,000	30,792	20,956	9,836	122,926	(360)	801	0.89
Tung-Shen Co., Ltd.	16,000	37,624	19,081	18,543	149,910	(7,557)	1,512	0.95
Sheng-Miao Industrial Corp.	10,000	32,365	16,974	15,391	171,673	3,029	2,732	2.73
Jin-Guan-Cheng Corp.	4,000	15,625	11,606	4,019	52,076	(325)	440	1.10
Tung-Li Enterprises Corp.	3,000	8,695	3,224	5,471	53,070	985	926	3.09
Tung-You Internation Corp.	80,000	136,767	52,836	83,931	769,080	3,486	4,147	0.52
Xin-Ya Enterprises Corp.	15,000	60,895	41,029	19,866	249,073	2,475	2,230	1.49
Tung-Bo Enterprise Corp.	15,000	64,033	38,176	25,857	276,875	4,729	4,754	3.17
Tung-Shun Enterprises Corp.	45,000	342,318	281,233	61,085	1,326,075	(25,851)	8,717	1.94
Tung-Hsiang Enterprises Corp.	45,000	208,912	153,300	55,612	923,507	(95,675)	4,101	0.91
Yuan-Tai Enterprises Corp.	5,500	40,356	31,827	8,529	165,220	1,775	1,663	3.02
Tung-Yi Enterprises Corp.	10,000	136,369	121,117	15,252	585,090	5,002	4,593	4.59
Tung-Che Enterprises Corp.	20,000	78,223	54,746	23,477	334,830	(4,098)	2,674	1.34
Tung-Xiang Corp.	80,000	824,238	673,057	151,181	3,564,003	40,755	46,667	5.83
Tung-Ju Enterprise Corp	30,000	201,652	139,940	61,712	922,595	14,544	15,230	5.08
Xin-Tung Enterprise Corp.	50,000	114,427	53,845	60,582	488,006	176	2,552	0.51
Lien-Bo Enterprises Corp.	200,000	344,032	128,760	215,272	1,404,310	8,402	5,607	0.28
Tunnel International Marketing Corp.	581	157	29	128	0	(91)	(91)	-

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\$)
88 Wine & Spirits Corporation	10,000	6,997	253	6,744	4,688	724	751	0.75
Shanghai E & P Trading Co.,	46,611	765,675	687,447	78,228	332,036	2,042	1,876	-
Tung-Xiang Xin Yeh Corp.	12,000	39,504	26,545	12,959	135,655	1,058	890	0.74
President Chain Store Corporation	10,396,223	56,577,464	33,667,054	22,910,410	134,569,525	5,785,988	6,789,362	6.53
President Chain Store (BVI) Holdings Ltd.	4,033,627	4,151,348	71,642	4,079,706	0	(143,946)	541,539	-
Ren-Hui Investment Corp.	531,950	164,214	6	164,208	0	(66)	(282,091)	(5.30)
Capital Inventory Services Corp.	25,000	116,753	44,773	71,980	230,363	31,062	26,287	10.51
President Drugstore Business Corp.	400,000	2,765,441	1,983,785	781,656	8,451,907	265,404	282,925	7.07
21 Century Enterprise Co., Ltd.	130,000	253,840	233,829	20,011	921,346	1,084	549	0.04
Wisdom Distribution Service Corp.	108,474	2,609,229	2,392,991	216,238	11,869,523	(9,916)	46,209	4.26
President Being Corp.	30,000	314,743	423,304	(108,561)	396,451	6,859	10,119	3.37
President Chain Store Corporation Insurance Brokers Co., Ltd.	15,000	14,832	3,708	11,124	112	(3,507)	(3,492)	(2.33)
Cold Stone Creamery Taiwan, Ltd.	122,444	211,098	69,302	141,796	501,296	15,345	15,191	1.24
Uni-President Oven Bakery Corp.	65,120	161,174	73,838	87,336	407,942	(675)	825	0.13
President Yilan Art and Culture Corp.	150,000	280,348	73,647	206,701	477,716	14,536	38,775	2.59
President Chain Store Tokyo Marketing Corporation	32,967	89,568	54,513	35,055	229,230	3,560	1,334	136.14
President Musashino Corp.	539,110	1,887,574	1,366,448	521,126	1,947,270	(48,817)	(33,116)	(0.61)
President Pharmaceutical Corp.	300,000	1,790,609	1,011,035	779,574	3,363,669	464,403	412,566	13.66
President Transnet Corp.	1,000,000	4,285,150	3,061,197	1,223,953	6,933,569	282,532	253,536	2.54
President Collect Services Co., Ltd.	15,000	964,868	882,230	82,638	352,675	61,307	52,513	35.01
Uni-President Department Store Corp.	1,600,000	1,786,946	1,071,865	715,081	6,152,936	(261,467)	(143,119)	(0.89)
Pet Plus Co., Ltd.	155,000	13,162	15	13,147	66,955	(20,650)	(38,036)	(2.45)
Mech-President Corp.	690,713	1,979,166	1,211,246	767,920	14,876,519	(19,552)	37,764	0.55
Q-ware Systems & Services Corp.	281,042	772,874	410,528	362,346	692,557	92,052	74,461	2.65
President SATO Co., Ltd.	60,000	19,741	8,793	10,948	40,979	(17,203)	(17,753)	(2.96)
Uni-President Cold-Chain Corp.	326,055	5,014,690	4,225,229	789,461	25,510,035	319,521	298,919	9.17
President Information Corp.	299,006	632,522	217,903	414,619	977,863	85,696	76,049	2.54
Bank Pro E-Service Technology Co., Ltd.	135,000	532,470	332,404	200,066	450,947	58,456	45,136	3.34
Duskin Serve Taiwan Co.	200,000	422,217	126,595	295,622	721,820	96,896	85,395	4.27
Afternoon Tea Taiwan Co., Ltd.	170,000	96,206	51,177	45,029	336,412	(9,191)	(8,702)	(0.51)
Books.com. Co., Ltd.	199,900	1,413,092	908,344	504,748	4,984,703	282,875	241,951	12.10
Mister Donut Taiwan Corp.	175,825	215,733	187,892	27,841	679,958	(56,646)	(58,190)	(3.31)
Muji (Taiwan) Co., Ltd.	274,430	1,196,079	703,973	492,106	2,435,953	157,338	136,905	4.99
President Coffee Corp.	356,378	2,231,393	1,277,790	953,603	5,952,037	522,332	466,954	13.10
Retail Support International Corp.	257,200	9,393,716	8,862,720	530,996	62,047,455	178,866	203,065	7.90
President Chain Store (Labuan) Holdings Ltd.	600,663	1,709,583	29	1,709,554	0	(129)	1,117,010	-
Philippine Seven Corp.	289,576	3,309,897	1,912,805	1,397,092	9,062,231	6,558	333,783	0.84
Convenience Distribution Inc.	32,632	120,192	49,420	70,772	275,840	6,508	4,399	0.98
President Chain Store (Hong Kong) Holdings Limited	3,181,390	2,097,185	116	2,097,069	0	(438)	(355,843)	-
Shanghai President Logistic Co., Ltd.	58,080	90,867	54,898	35,969	174,661	9,261	4,553	-
Sato (Shanghai) Catering Mathematics Co., Ltd.	102,938	4,891	1,183	3,708	14,422	(24,197)	(35,911)	-

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 (Shanghai) Ltd.	1,398,328	571,649	188,437	383,212	1,459,713	(433,664)	(447,073)	-
PCSC Afternoon Tea Cayman Ltd.	260,024	38,431	26	38,405	0	(184)	(43,080)	-
PCSC Afternoon Tea Shanghai Ltd	257,875	36,982	138	36,844	18,825	(26,328)	(42,896)	-
President Royal Host (Shanghai) Ltd.	87,120	24,966	6,115	18,851	20,018	(26,437)	(26,893)	-
Mister Donut Shanghai Co., Ltd.	479,160	75,530	24,174	51,356	161,029	(62,400)	(70,886)	-
PCSC(Vietnam) Supermarket Ltd.	24,701	48,144	18,363	29,781	172,524	7,469	8,032	-
Presiclerc Limited	1,215,353	(21,066)	840	(21,906)	0	192	(90,422)	-
PresiClerc (Beijing) Supermarket Ltd.	469,815	654,997	681,632	(26,635)	1,779,145	(180,611)	(118,880)	-
President Coffee (Cayman) Holdings Ltd.	174,240	2,023,899	5,727	2,018,172	0	(10,663)	1,005,222	-
Shanghai President Starbucks Coffee Corp.	294,175	3,544,940	1,823,448	1,721,492	8,066,357	1,422,642	1,108,730	-
PCSC (Sichuan) Hypermarket Limited	372,887	404,616	414,448	(9,832)	832,333	(36,789)	(35,809)	-
PCSC (Chengdu) Hypermarket Limited	466,109	629,442	450,204	179,238	1,250,377	2,606	7,178	-
Shan Dong President Yinzuo Commercial Limited	279,666	1,452,608	798,482	654,126	4,190,876	41,619	38,826	-
PCSC (China) Drugstore Limited	253,984	54,922	26	54,896	0	(95)	3,179	-
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	466,109	53,097	4,382	48,715	67,758	(10,349)	(14,546)	-
Shenzhen Cosmed-Livzon Pharmacy Chain Store Co., Ltd.	130,511	496	2,315	(1,819)	0	(4)	(18)	-
President Pharmaceutical (Hong Kong) Holdings Limited	87,120	84,227	0	84,227	0	0	20,647	-
President (Sanghai) Health Product Trading Company Ltd.	87,120	355,210	269,183	86,027	778,035	52,448	20,362	-
Shanghai Cold Stone Ice Cream Corporation	693,620	429,599	93,909	335,690	573,669	(45,015)	(46,751)	-
Vision Distribution Service Corp.	100,000	804,242	700,745	103,497	1,619,820	(1,165)	109	0.01
Safety Elevator Corp	2,000	2,239	26	2,213	150	(144)	898	4.49
President Jing Corp.	26,750	73,037	19,629	53,408	394,802	21,069	17,920	6.70
Uni-President Logistics(BVI) Holdings Limited	86,830	78,113	0	78,113	0	(32)	1,795	-
Zhejiang Uni-Champion Logistics Development Co., Ltd.	186,444	193,552	38,525	155,027	309,992	4,323	3,653	-
Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	265,682	41,083	165,184	(124,101)	122,989	(20,576)	(35,872)	-
Duskin China (BVI) Holdings Limited	20,328	20,188	0	20,188	0	(35)	(35)	-
Books.com(BVI) Ltd	1,452	865	0	865	0	0	(597)	-
Beijing Bokelai Customer Co.	436	239	12	227	2,272	(312)	(550)	-
Retail Support Taiwan Corp.	56,300	212,477	95,616	116,861	360,683	43,283	43,075	7.65
President Logistics International Corp.	150,000	972,545	742,052	230,493	2,238,872	12,486	50,466	3.36
Chieh-Shuen Logistics International Corp.	182,169	814,750	597,945	216,805	930,582	5,037	26,080	1.43
Ton Yi Industrial Corp	15,791,453	27,282,867	9,037,223	18,245,644	22,407,070	369,751	271,872	0.17
Tovecan Corporation Ltd.	102,221	189,233	36,289	152,944	223,443	3,125	2,786	-
Cayman Ton Yi Industrial Holdings Ltd.	5,026,737	18,687,157	11,172,238	7,514,919	13,586,922	239,891	10,703	-
Cayman Jiangsu Ton Yi Holdings Ltd.	1,452	2,029,491	0	2,029,491	0	0	(11,467)	-
Jiangsu Ton Yi Tinplate Co., Ltd.	1,161,600	4,226,437	1,901,036	2,325,401	4,618,076	35,507	(13,840)	-
Cayman Fujian Ton Yi Holdings Ltd	2,534	3,667,247	0	3,667,247	0	0	(40,597)	-

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\$)
Fujian Ton Yi Tinsplate Co., Ltd.	2,511,960	7,399,063	3,187,505	4,211,558	6,454,434	29,005	(46,658)	-
Chengdu Ton Yi Industrial Packing Co., Ltd	217,800	709,739	465,362	244,377	1,074,086	9,512	427	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	282,269	973,604	411,098	562,506	1,274,798	1,957	(3,980)	-
Zhangzhou Ton Yi Industrial Co., Ltd.	871,200	3,204,780	2,350,035	854,745	322,276	(8,288)	(16,283)	-
Huizhou Ton Yi Industrial Co., Ltd.	871,200	1,621,818	620,717	1,001,101	1,328,923	170,548	131,962	-
Chengdu Ton Yi Industrial Co., Ltd.	333,960	331,524	831	330,693	0	(3,326)	(4,442)	-
Cayman Ton Yi Holdings Limited	174,240	172,801	0	172,801	0	0	(2,039)	-
Cayman Ton Yi (China) Holdings Limited	174,240	172,801	0	172,801	0	0	(2,039)	-
Taizhou Ton Yi Industrial Co., Ltd.	174,240	173,544	742	172,802	0	(347)	(2,039)	-
President International Development Corp.	13,230,000	22,946,816	9,076,224	13,870,592	8,879,606	(407,902)	(1,080,118)	-
President (BVI) International Investment Holdings Ltd.	3,705,268	12,986,158	5,348,475	7,637,683	8,879,606	(331,264)	(308,687)	-
Uni-Splendor Corp.	199,000	312,601	236,746	75,855	408,319	(111,627)	(59,094)	(2.97)
Uni-Home Tech Corp.	2,757,187	8,275,134	5,347,517	2,927,617	8,879,606	(330,362)	(371,349)	(3.91)
Uni-Splendor (BVI) Corp.	29,040	6,123,038	5,916,454	206,584	11,031,656	(98,802)	(127,911)	-
Ever-Splendor Ent.(HK)Co., Ltd.	3,747	3,747	0	3,747	0	0	0	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	1,754,887	1,757,082	1,405,643	351,439	3,562,482	13,687	36,167	-
BoYu Guangzhou Trading Co.,Ltd.	74,577	110,920	67,584	43,336	65,390	(6,998)	(6,599)	-
Grand-Prosper (HK) Ltd.	584,532	6,111,628	7,635,724	(1,524,096)	4,687,141	(181,060)	(196,788)	-
Uni-Splendor Technology (Huizhou) Co., Ltd.	1,425,864	3,215,825	3,933,082	(717,257)	4,687,134	(181,053)	(196,716)	-
Tong Yu Investment Corp.	889,600	1,599,466	9,640	1,589,826	19,682	(435,388)	(435,270)	(4.89)
President Life Sciences Co., Ltd.	480,000	672,748	408	672,340	0	(1,103)	219,339	-
President Life Sciences Cayman Co.,Ltd.	787,701	637,188	49	637,139	204,592	204,338	204,338	7.53
Uni-President Organics Corp.	50,000	218,262	103,402	114,860	645,432	62,037	53,578	10.71
President Natural Industrial Corp.	120,000	428,115	274,751	153,364	1,246,522	28,835	30,774	2.56
High Wave Biotech Corp.	1,000	2,870	174	2,696	12,320	536	423	4.23
Uni-President Vendor Corp.	150,000	492,489	310,768	181,721	1,602,840	48,722	53,746	3.58
President Baseball Team Corp.	30,000	50,120	42,782	7,338	212,689	(11,274)	943	31.46
Tone Sang Construction Corp.	340,200	1,519,606	1,113,538	406,068	875,024	68,043	54,707	1.61
President Entertainment Corp.	1,600,000	2,925,464	1,203,561	1,721,903	11,912	(21,449)	(21,449)	(0.13)
Tung Ho Development Corp.	1,000,000	2,509,259	1,849,626	659,633	402,339	(21,990)	(61,130)	(0.61)
Uni-Resort Corp.	1,000	455	0	455	378	(7)	38	0.38
President Kikkoman Inc.	120,000	466,224	205,623	260,601	907,692	66,953	56,361	4.70
President Fair Development Corp.	11,000,000	15,996,836	9,325,782	6,671,054	5,137,117	(470,491)	(598,571)	(0.54)
President Century Corp	200,000	2,469,463	1,394,398	1,075,065	2,000	(24,412)	(33,515)	(1.68)
President Nisshin Corp.	120,000	472,028	192,593	279,435	1,367,091	88,002	71,633	5.97
President Packaging Corp.	463,136	1,520,718	832,988	687,730	1,887,781	240,410	174,231	3.76
President Packing Holdings Ltd.	127,776	128,376	0	128,376	0	0	(2,614)	-
Wuhan President Packaging Ind. Corp.	107,448	126,237	19,526	106,711	29,386	(2,614)	(2,904)	-
Ton Yi Pharmaceutical Corp.	1,000	999	0	999	0	0	0	-
Tung Yuan Corp.	30,000	60,887	18,370	42,517	90,165	(302)	(826)	(0.28)
Uni-President Dream Parks Corp.	61,000	226,960	135,194	91,766	1,025,992	46,916	24,072	3.94

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-OAO Travel Service Corp.	21,000	14,825	756	14,069	2,692	119	160	0.07
Uni-President Dream Parks Corp , Shanghai	21,780	16,295	17,633	(1,338)	14,177	(23,235)	(23,568)	-
Uni-President Glass Industrial Co., Ltd.	360,000	923,462	601,468	321,994	820,286	27,087	20,449	0.57
Kai Nan Investment Co., Ltd.	2,530,000	1,133,222	210	1,133,012	53,614	52,817	(594,985)	(2.35)
President Tokyo Corp.	200,000	3,003,163	2,611,816	391,347	1,163,767	96,963	120,865	6.04
President Tokyo Auto Leasing Corp.	100,000	666,455	540,409	126,046	222,484	7,447	20,057	2.00
Presco Netmarketing Inc.	65,000	863,836	680,337	183,499	864,928	109,406	93,055	14.31
Uni-President Biotechnology Co., Ltd.	64,700	113,074	57,790	55,284	155,601	(16,256)	(13,964)	(2.16)
Uni-President Development Corp.	3,600,000	10,526,358	7,257,311	3,269,047	928,243	316,900	231,725	0.64
Tait Marketing & Distribution Co., Ltd.	945,000	1,210,577	634,484	576,093	1,426,903	24,126	1,022	0.01
Tait Distribution Service Co., Ltd.	2,500	14,345	15,828	(1,484)	53,089	(7,110)	(597)	(2.39)
Sonic International Cayman Ltd.	122,513	13,134	0	13,134	0	0	0	-
Tait Asia Co., Ltd.	109,284	13,134	0	13,134	0	0	(13,765)	-
Tai-Teng Trading (Shanghai) Company Limited	7,730	12,970	31	12,940	0	0	(7,696)	-
Tait (H.K) Limited	226,956	(235)	0	(235)	0	0	11,228	-
Tait Trading (Shanghai) Company Limited	4,463	7,923	8,158	(235)	2	(4,658)	(4,726)	-
ScinoPharm Taiwan, Ltd.	6,499,300	9,929,624	835,752	9,093,872	4,572,198	1,422,723	1,170,469	1.80
SPT International, Ltd.	1,264,536	1,338,987	26	1,338,961	0	(181)	(91,485)	(2.10)
President ScinoPharm (Cayman), Ltd.	4,922	7,506	3,499	4,007	0	(118)	(118)	(0.69)
ScinoPharm Singapore Pte Ltd.	-	5	0	5	298	5	5	-
ScinoPharm (Kunshan) Biochemical Technology Co., Ltd.	116,160	451,598	33,273	418,325	339,774	54,241	105,940	-
ScinoPharm Pharmaceutical (Changshu) Co., Ltd.	1,103,520	1,321,108	425,820	895,288	33,779	(249,370)	(193,940)	-
ScinoPharm Shanghai Biochemical Technology, Ltd	20,909	19,316	1,381	17,935	5,361	(4,470)	(3,304)	-

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 2012.

Note3 : Exchange rates are used as follows:

(A) Exchange rate on 12/31, 2012

USD:NTD=1:29.04 ; RMB:NTD=1:4.661092 ; HKD:NTD=1 : 3.747 ; NTD:VND=1:743.4944

NTD:IDR=1:330.033 ; NTD:BHD=1:1.048 ; NTD:PSO=1:1.379 ; USD:RMB=1 : 6.2303

(B) Average exchange rate for 2012

USD:NTD=1:29.59083 ; RMB:NTD=1:4.688317 ; HKD:NTD=1 : 3.812877 ; NTD:VND=1:730.295727

NTD:IDR=1:314.564328 ; NTD:BHD=1:1.045 ; NTD:PSO=1:1.392 ; USD:RMB=1 : 6.307167

8.1.7 Independent Auditor's Uni-President and Affiliated Enterprises Consolidated Financial Statements : Please refer to Page 357.

8.1.8 Affiliation Report: None.

8.2 Issuance of Private Placement Securities: None.

8.3 Acquisition or Disposal of UPEC Shares by Subsidiaries: None.

8.4 Other Necessary Supplement

8.4.1 Status of the related licenses held by the employees

- A. CPA of Taiwan : 2 persons are in accounting group.
- B. Qualified Internal Auditor : 2 persons are in accounting group.
- C. Certified Internal Auditors : 1 person is in accounting group.

8.4.2 Supplementary Disclosure

- A. Key Indicators for Achievement : Please refer to Page 201.
- B. Evaluation Standard for Provision on Valuation Account Associated with Assets and Liabilities : Please refer to Page 201.
- C. Accounting for Impairment of Assets : Please refer to Page 203.
- D. The procedure of processing material information : Please refer to Page 203.

8.5 Other Supplementary Disclosure

If any of the situations listed in Article 36, paragraph 2, 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.

Supplementary Disclosure

A. Key Indicators for Achievement

Considering the industry characteristics, the key performance indicator in our company is based on “gross profit margin”.

Due to low entry barrier in the food processing industry, optimization of product mix and brand investment to enhance pricing power and overall added value are our key operating policies, and are evaluated based on “gross profit margin”.

In 2011, we worked hard to execute our policies, which made our gross profit margin increase to 23.17%. In 2012, we continued to adjust our operating structure and strengthen management skills of high-profit earning products, and the gross profit margin increased to 28.02%. In the future, we will continue to adjust the operating structure, and focus on our core strategy “brand management”.

B. Evaluation Standard for Provision on Valuation Account Associated with Assets and Liabilities

(1) Provision on allowance for doubtful accounts receivable and notes receivable

- A. Objective: To evaluate the risks of accounts and notes receivable, and apply aging analysis method to determine the bad debt reserve ratios.
- B. Provision:
- a. Provision for bad debts :
 - (a) Evaluate the risks of accounts (notes) receivables from each sales unit based on the business entity and market condition they associated with, and classify the clients by ages of the accounts (notes) receivables, import/export and collateral in order to determine their individual bad-debt reserve ratios. The ratios will be revised to reflect the actual market condition. Please refer to Table 1.
 - (b) Clients are classified into following three types:
 - Regular client: Bad debt reserve ratios are determined by the ages of the accounts.
 - Special client: Any affiliates with over 20% shareholdings held by Uni-President Group are regarded as special clients and no bad-debt reserve ratios are considered.
 - Bad debt client: Evaluate the losses that could be recovered from the client's collateral, and re-determine the bad-debt reserve ratios.
 - (c) Accounting department will incorporate the bad debt reserves calculated above and make necessary adjustment to the amount in “Allowance for Bad Debt “ account.

Table 1 : Evaluation standard of provision and ratios for each group

Valuation Account	Method	Group	Provision ratios		
			Evaluation Standard	Collateral	Without collateral
Allowance for bad debts	Aging analysis method	Instant Food Group	A. Receivables overdue 1-90 days	0~10%	0~15%
			B. Receivables overdue 91-180 days	10~25%	30~70%
			C. Receivables overdue 181-360 days	20~25%	50~70%
			D. Receivables overdue > 361 days	25~50%	70~90%
		Dairy & Beverage Group	A. Receivables overdue 1-90 days	0~15%	0~15%
			B. Receivables overdue 91-180 days	15~15%	15~20%
			C. Receivables overdue 181-360 days	25~25%	25~70%
			D. Receivables overdue > 361 days	50~50%	50~100%
		Provisions Group	A. Receivables overdue 1-90 days	0~10%	0~15%
			B. Receivables overdue 91-180 days	12~15%	20~25%
			C. Receivables overdue 181-360 days	25~25%	70~80%
			D. Receivables overdue > 361 days	50~50%	90~100%
		General Foods Group	A. Receivables overdue 1-90 days	0~5%	0~10%
			B. Receivables overdue 91-180 days	10~15%	20~30%
			C. Receivables overdue 181-360 days	20~25%	50~70%
			D. Receivables overdue > 361 days	50~50%	90~100%
Health Group	A. Receivables overdue 1-90 days	0~5%	0~10%		
	B. Receivables overdue 91-180 days	2.5~15%	20~20%		
	C. Receivables overdue 181-360 days	2.5~25%	20~70%		
	D. Receivables overdue > 361 days	2.5~50%	20~100%		

b. To write-off allowance for bad debts:

(a) Recognize bad debt: Bad debts are recognized when payments are un-collectible upon goods being sold by salesmen or when the expired notes are un-realizable.

(b) Write-off :

- Legal evidences should be provided to verify the actual losses of bad debts.
- Bad debts should be write-off the same year as they occurred. If the allowances for bad debts are deficient, recognize them as the yearly write-off losses.
- When clients wish to pay off the loans through real estates, legal department should help them establish an “Debt Pay-off by Collateral” contract, acquire and measure the declared current value and fair market value of the property.

(2) Allowance for inventory obsolescence

Inventories are stated at cost. Cost is determined using the weighted-average method. The cost of livestock is amortized over the actual breeding and production periods. At the end of period, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. The calculation of net realizable value is based on the estimated selling price in the normal course of business, net of estimated costs of completion and estimated 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.

(3) Fair values of financial instruments

Please refer to Page 249.

C. Accounting for Impairment of Assets

- (1) The Company recognizes impairment loss when there is indication that the recoverable amount of an asset is less than its carrying amount. The recoverable amount is the higher of the fair value less costs to sell and value in use. The fair value less costs to sell is the amount obtainable from the sale of the asset in an arm's length transaction after deducting any direct incremental disposal costs. The value in use is the present value of estimated future cash flows to be derived from continuing use of the asset and from its disposal at the end of its useful life.
- (2) When the impairment no longer exists, the impairment loss recognized in prior years shall be recovered. However, impairment loss of goodwill is not recoverable.
- (3) The Company adopted the R.O.C SFAS No.35, "Accounting for impairment of assets." effective on January 1, 2005. After the reversal of impairment loss previously recognized, the total accumulated impairment as of Dec.31, 2012 was \$290,885 thousand dollars.

<u>Item</u>	<u>Statement of Income</u>	<u>Stockholder's Equity</u>
Recorded as impairment loss:		
Financial assets at cost-non-current	\$ 201,714	\$ 0
Impairment loss on the difference between the acquisition cost and the Company's share of the subsidiary's net book value on the date of acquisition	74,472	0
Fixed assets	8,515	0
Idle assets	<u>6,184</u>	<u>0</u>
	<u>\$ 290,885</u>	<u>\$ 0</u>

D. The Procedure of Processing Material information

Complying with the Taiwan Stock Exchange Corporation (TSEC) regulations, the Company has established the procedure preventing the insider trading, while the documental procedure governing the processing of material information has not been established yet. The procedure for processing material information has been included in our internal control system.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED FINANCIAL STATEMENTS
AND REPORT OF INDEPENDENT ACCOUNTANTS
DECEMBER 31, 2012 AND 2011

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.



REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have audited the accompanying non-consolidated balance sheets of Uni-President Enterprises Corp. as of December 31, 2012 and 2011, and the related non-consolidated statements of income, of changes in stockholder's equity and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of certain investee companies accounted for under the equity method. These long-term equity investments amounted to \$14,702,117 thousand and \$14,945,000 thousand (net of long-term investment with negative balance of \$40,859 thousand shown as other liabilities-other) as of December 31, 2012 and 2011, respectively, and their related net investment income amounted to \$532,004 thousand and \$908,577 thousand for the years then ended, respectively. The financial statements of these investee companies 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 financial statements and the information disclosed in Note 11 relative to these long-term investments, is based solely on the reports of the other auditors.

We conducted our audits in accordance with the "Regulations Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants" and generally accepted auditing standards in the Republic of China. Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of the other auditors provide a reasonable basis for our opinion.



In our opinion, based on our audits and the reports of other auditors, the accompanying non-consolidated financial statements referred to above present fairly, in all material respects, the financial position of Uni-President Enterprises Corp. as of December 31, 2012 and 2011, and the results of its operations and its cash flows for the years then ended in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and generally accepted accounting principles in the Republic of China.

We have audited the consolidated financial statements of Uni-President Enterprises Corp. and its subsidiaries (not presented herein) as of and for the years ended December 31, 2012 and 2011. In our report dated March 28, 2013, we expressed a modified unqualified opinion on those statements.

PricewaterhouseCoopers, Taiwan

PricewaterhouseCoopers, Taiwan

March 28, 2013

The accompanying non-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 non-consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

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

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED BALANCE SHEETS
DECEMBER 31
(Expressed in thousands of New Taiwan dollars)

ASSETS	Notes	2012	2011
Current Assets			
Cash and cash equivalents	4(1)	\$ 276,555	\$ 171,694
Financial assets at fair value through profit or loss - current	4(2)	500,000	-
Notes receivable, net	3 and 4(3)	804,242	787,113
Accounts receivable, net	3 and 4(4)	1,296,085	1,229,028
Accounts receivable, net - related parties	3 and 5	3,835,964	3,678,975
Other receivables	3	251,262	324,024
Other receivables - related parties	3 and 5	167,930	152,051
Inventories, net	4(5)	2,940,877	3,134,052
Prepayments		130,170	144,752
Deferred income tax assets - current	4(23)	213,569	216,257
Total current assets		<u>10,416,654</u>	<u>9,837,946</u>
Funds and Investments			
Available-for-sale financial assets - non-current	4(6) and 10	2,583,481	1,838,050
Financial assets carried at cost - non-current	4(7)(8)(13) and 5	1,142,670	1,279,040
Long-term equity investments accounted for under the equity method	4(7)(8)(13) and 5	88,773,467	80,815,625
Total funds and investments		<u>92,499,618</u>	<u>83,932,715</u>
Property, Plant and Equipment			
Cost	4(9)(13) and 6		
Land		4,026,172	4,026,172
Buildings		4,094,774	4,054,442
Machinery and equipment		10,203,335	9,927,597
Utilities equipment		683,985	668,965
Transportation equipment		120,568	100,449
Office equipment		599,855	600,207
Leasehold improvements		126,665	131,026
Other equipment		4,595,811	4,447,433
Revaluation increments		3,224,098	3,226,629
Cost and revaluation increments		<u>27,675,263</u>	<u>27,182,920</u>
Less: Accumulated depreciation		(16,055,473)	(15,496,397)
Less: Accumulated impairment		(8,515)	(10,063)
Construction in progress and prepayments for equipment		514,879	291,255
Total property, plant and equipment, net		<u>12,126,154</u>	<u>11,967,715</u>
Intangible Asset			
Deferred pension costs	4(18)	<u>6,526</u>	<u>22,189</u>
Other Assets			
Assets leased to others	4(9)(10) and 6	4,490,230	4,528,180
Idle assets	4(9)(11)(13) and 6	110,741	104,925
Refundable deposits		124,087	135,129
Deferred expenses	4(12)	30,799	25,645
Deferred income tax assets - non-current	4(23)	157,840	138,419
Other assets - other	4(9) and 6	215,356	216,342
Total other assets		<u>5,129,053</u>	<u>5,148,640</u>
TOTAL ASSETS		<u>\$ 120,178,005</u>	<u>\$ 110,909,205</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED BALANCE SHEETS
DECEMBER 31
(Expressed in thousands of New Taiwan dollars)

LIABILITIES AND STOCKHOLDERS' EQUITY	Notes	2012	2011
Current Liabilities			
Short-term loans	4(14)	\$ 29,849	\$ 1,034,285
Notes and bills payable	4(15)	-	299,990
Financial liabilities at fair value through profit or loss - current	4(2)	-	24
Notes payable		7,791	7,207
Accounts payable		1,788,393	1,730,713
Accounts payable - related parties	5	178,081	224,569
Income tax payable	4(23)	193,916	94,469
Accrued expenses	5	4,886,207	3,993,013
Other payables		132,181	217,010
Receipts in advance		128,433	13,994
Long-term liabilities - current portion	4(16)(17)	2,450,000	1,500,000
Total current liabilities		<u>9,794,851</u>	<u>9,115,274</u>
Long-term Liabilities			
Bonds payable	4(16)	15,650,000	8,500,000
Long-term loans	4(17)	8,489,572	16,438,715
Total long-term liabilities		<u>24,139,572</u>	<u>24,938,715</u>
Reserve			
Reserve for land revaluation incremental tax	4(9)	<u>1,076,566</u>	<u>1,076,566</u>
Other Liabilities			
Accrued pension liabilities	4(18)	2,478,825	2,309,069
Guarantee deposits received		87,089	81,577
Other liabilities - other	4(8)	-	40,859
Total other liabilities		<u>2,565,914</u>	<u>2,431,505</u>
Total liabilities		<u>37,576,903</u>	<u>37,562,060</u>
Stockholders' Equity			
Capital			
Common stock	1 and 4(19)	48,624,744	45,443,686
Capital Reserves	4(20)		
Additional paid-in capital in excess of par - common stock		489,454	489,454
Additional paid-in capital - treasury stock transactions		34,027	34,027
Capital reserve from donated assets		621	591
Capital reserve from long-term investments		5,719,780	5,976,770
Retained Earnings	4(19)(21)		
Legal reserve		10,095,973	9,151,205
Special reserve		105,429	105,429
Undistributed earnings		14,584,350	10,847,205
Other Adjustments to Stockholders' Equity			
Cumulative translation adjustments		201,900	1,614,590
Unrecognized pension cost	4(18)	(2,853,465)	(2,242,758)
Unrealized gain or loss on financial instruments	4(6)(8) and 10	3,095,564	(531,491)
Asset revaluations	4(9)	2,502,725	2,458,437
Total stockholders' equity		<u>82,601,102</u>	<u>73,347,145</u>
Contingent Liabilities and Commitments	5 and 7		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u>\$ 120,178,005</u>	<u>\$ 110,909,205</u>

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31

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

Items	Notes	2012		2011	
Operating Revenues	5				
Sales		\$ 46,934,584		\$ 52,549,973	
Sales returns		(67,353)		(133,999)	
Sales discounts		(1,437,252)		(1,536,845)	
Net Sales		<u>45,429,979</u>		<u>50,879,129</u>	
Other operating revenues		1,421,601		950,400	
Net Operating Revenues		<u>46,851,580</u>		<u>51,829,529</u>	
Operating Costs	4(5)(22) and 5				
Cost of goods sold		(32,346,799)		(38,902,986)	
Other operating costs		(1,377,734)		(919,711)	
Net Operating Costs		<u>(33,724,533)</u>		<u>(39,822,697)</u>	
Gross profit		<u>13,127,047</u>		<u>12,006,832</u>	
Operating Expenses	4(22) and 5				
Sales and marketing expenses		(8,008,362)		(7,521,945)	
General and administrative expenses		(2,837,135)		(2,341,383)	
Research and development expenses		(287,346)		(277,906)	
Total Operating Expenses		<u>(11,132,843)</u>		<u>(10,141,234)</u>	
Operating income		<u>1,994,204</u>		<u>1,865,598</u>	
Non-operating Income and Gains					
Interest income		968		404	
Investment income accounted for under the equity method	4(8)	10,337,875		7,598,332	
Dividend income		109,095		162,054	
Gain on disposal of property, plant and equipment		2,374		6,031	
Gain on disposal of investments	4(2) and 5	3,314		229,980	
Foreign exchange gain, net	4(2)	19,246		-	
Rental income	4(10) and 5	340,149		312,836	
Gain on valuation of financial liabilities	4(2)	24		59,663	
Other non-operating income	5	1,339,831		1,143,304	
Total Non-operating Income and Gains		<u>12,152,876</u>		<u>9,512,604</u>	
Non-operating Expenses and Losses					
Interest expense	4(9)	(338,896)		(297,093)	
Other investment loss	4(7)	(506)		-	
Loss on disposal of property, plant and equipment		(14,668)		(19,877)	
Foreign exchange loss		-		(4,896)	
Financing charges		(32,075)		(16,436)	
Impairment loss	4(7)(8)(9)(11)				
	(13)	(80,423)		(25,567)	
Other non-operating losses	4(5) and 10	(1,099,316)		(1,202,043)	
Total Non-operating Expenses and Losses		<u>(1,565,884)</u>		<u>(1,565,912)</u>	
Income before income tax		<u>12,581,196</u>		<u>9,812,290</u>	
Income tax expense	4(23)	(173,856)		(364,609)	
Net income		<u>\$ 12,407,340</u>		<u>\$ 9,447,681</u>	
		<u>Before Tax</u>	<u>After Tax</u>	<u>Before Tax</u>	<u>After Tax</u>
Basic Earnings Per Common Share (in dollars)					
Net income	4(24)	<u>\$ 2.59</u>	<u>\$ 2.55</u>	<u>\$ 2.02</u>	<u>\$ 1.94</u>
Diluted Earnings Per Common Share (in dollars)					
Net income	4(24)	<u>\$ 2.58</u>	<u>\$ 2.54</u>	<u>\$ 2.01</u>	<u>\$ 1.93</u>

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

See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31,
(Expressed in thousands of New Taiwan dollars)

	Retained Earnings							Total		
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings	Cumulative Translation Adjustments	Unrecognized Pension Cost		Unrealized Gain or Loss on Financial Instruments	Asset Revaluations
2011										
Balance at January 1, 2011	\$ 42,871,402	\$ 6,251,778	\$ 8,058,301	\$ -	\$ 11,066,708	(\$ 959,486)	(\$ 2,121,934)	\$ 2,636,955	\$ 2,162,552	\$ 69,966,276
Distribution of 2010 net income (Note):	-	-	-	-	(1,092,904)	-	-	-	-	-
Legal reserve	-	-	1,092,904	-	(1,092,904)	-	-	-	-	-
Cash dividends	-	-	-	-	(6,001,996)	-	-	-	-	(6,001,996)
Stock dividends	2,572,284	-	-	-	(2,572,284)	-	-	-	-	-
Net income for 2011	-	-	-	-	9,447,681	-	-	-	-	9,447,681
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	43	-	-	-	-	-	-	-	43
Adjustment due to special reserve by subsidiaries	-	-	-	105,429	-	-	-	-	-	105,429
Adjustment of capital reserve due to subsidiaries' retirement of treasury stock transactions	-	5,326	-	-	-	-	-	-	-	5,326
Adjustment of capital reserve due to change in ownership of subsidiaries	-	306,440	-	-	-	-	-	-	-	306,440
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	(50,956)	-	-	-	-	-	-	-	(50,956)
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	(11,789)	-	-	-	-	-	-	-	(11,789)
Cumulative translation adjustments	-	-	-	-	-	2,574,076	-	-	-	2,574,076
Adjustment of unrecognized pension cost	-	-	-	-	-	-	(113,124)	-	-	(113,124)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	(7,700)	-	-	(7,700)
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	-	(712,195)	-	(712,195)
Adjustment due to revaluations of available-for sale financial assets by subsidiaries	-	-	-	-	-	-	-	(2,456,251)	-	(2,456,251)
Adjustment of asset revaluations	-	-	-	-	-	-	-	-	226,441	226,441
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	-	69,444	69,444
Balance at December 31, 2011	\$ 45,443,686	\$ 6,500,842	\$ 9,151,205	\$ 105,429	\$ 10,847,205	\$ 1,614,590	(\$ 2,242,758)	(\$ 531,491)	\$ 2,458,437	\$ 73,347,145

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31,
(Expressed in thousands of New Taiwan dollars)

	Retained Earnings							Total		
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings	Cumulative Translation Adjustments	Unrecognized Pension Cost		Unrealized Gain or Loss on Financial Instruments	Asset Revaluations
2012										
Balance at January 1, 2012	\$ 45,443,686	\$ 6,500,842	\$ 9,151,205	\$ 105,429	\$ 10,847,205	\$ 1,614,590	(\$ 2,242,758)	\$ 531,491	\$ 2,458,437	\$ 73,347,145
Distribution of 2011 net income (Note):										
Legal reserve	-	-	944,768	-	(944,768)	-	-	-	-	-
Cash dividends	-	-	-	-	(4,544,369)	-	-	-	-	(4,544,369)
Stock dividends	3,181,058	-	-	-	(3,181,058)	-	-	-	-	-
Net income for 2012	-	-	-	-	12,407,340	-	-	-	-	12,407,340
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	30	-	-	-	-	-	-	-	30
Adjustment of capital reserve due to change in ownership of subsidiaries	-	21,171	-	-	-	-	-	-	-	21,171
Adjustment of capital reserve due to reorganization	-	10,292	-	-	-	-	-	-	-	10,292
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	(288,453)	-	-	-	(1,412,690)	-	-	-	(288,453)
Cumulative translation adjustments	-	-	-	-	-	-	(185,900)	-	-	(1,412,690)
Adjustment of unrecognized pension cost	-	-	-	-	-	-	(424,807)	-	-	(185,900)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	(424,807)	-	-	(424,807)
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	-	745,431	-	745,431
Adjustment due to revaluations of available-for-sale financial assets by subsidiaries	-	-	-	-	-	-	-	2,881,624	-	2,881,624
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	44,288	-	44,288
Balance at December 31, 2012	\$ 48,624,744	\$ 6,243,882	\$ 10,095,973	\$ 105,429	\$ 14,584,350	\$ 201,900	(\$ 2,853,465)	\$ 3,095,564	\$ 2,502,725	\$ 82,601,102

(Note) The directors' and supervisors' remuneration were \$196,723 and \$170,058, and employees' bonuses were \$955,370 and \$817,572 in 2010 and 2011, respectively, which had been deducted from net income for the year.

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31
(Expressed in thousands of New Taiwan dollars)

	2012	2011
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net income	\$ 12,407,340	\$ 9,447,681
Adjustments to reconcile net income to net cash provided by operating activities		
Gain on valuation of financial liabilities	(24)	(59,663)
Provision for doubtful accounts	-	33,317
Doubtful accounts as other income	(18,690)	-
Reversal of allowance for doubtful accounts	(25,754)	(15,560)
Provision for inventory obsolescence	1,337	20
Loss on liquidation of long-term investments	506	-
Investment income accounted for under the equity method	(10,337,875)	(7,598,332)
Cash dividends from long-term investments accounted for under the equity method	4,791,906	4,263,790
Loss (gain) on disposal of investments	17	(230,340)
Depreciation	867,899	903,755
Net loss on disposal of property, plant and equipment	12,294	13,846
Impairment loss	80,423	25,567
Amortization	11,636	11,220
Changes in assets and liabilities		
Financial assets at fair value through profit or loss - current	(500,000)	-
Notes receivable	(929)	108,577
Accounts receivable	(38,813)	126,850
Accounts receivable - related parties	(156,989)	(320,002)
Other receivables	69,780	12,980
Other receivables - related parties	(15,879)	26,291
Inventories	191,838	335,411
Prepayments	14,582	86,541
Deferred income tax assets - current	2,688	(16,598)
Deferred pension costs	15,663	16,968
Deferred income tax assets - non-current	(19,421)	254,685
Notes payable	584	(547)
Accounts payable	57,680	(79,206)
Accounts payable - related parties	(46,488)	(29,683)
Income tax payable	99,447	(129,978)
Accrued expenses	893,194	(191,642)
Other payables	(43,149)	20,831
Receipts in advance	114,439	344
Accrued pension liabilities	(16,144)	(9,224)
Net cash provided by operating activities	8,413,098	7,007,899
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Decrease (increase) in employees' car loans	3,345	(2,431)
Proceeds from disposal of financial assets carried at cost - non-current	-	93,640
Increase in long-term investments - subsidiaries	(1,467,868)	(139,640)
Increase in long-term investments - non-subsidiaries	(237,238)	(1,006,683)
Proceeds from disposal of long-term investments - subsidiaries	20,235	427,354
Proceeds from disposal of long-term investments - non-subsidiaries	-	5,375
Proceeds from capital reduction of subsidiaries	100,000	33,333
Proceeds from liquidation of long-term investments	11,260	-
Cash paid for acquisition of property, plant and equipment	(1,044,292)	(4,003,470)
Proceeds from disposal of property, plant and equipment	4,495	14,557
Decrease in refundable deposits	11,042	11,207
Increase in deferred expenses	(16,790)	(4,250)
Net cash used in investing activities	(2,615,811)	(4,571,008)

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31
(Expressed in thousands of New Taiwan dollars)

	2012	2011
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Decrease in short-term loans	(\$ 1,004,436)	(\$ 1,488,068)
(Decrease) increase in notes and bills payable	(299,990)	12
Increase in bonds payable	7,100,000	3,000,000
(Decrease) increase in long-term loans	(6,949,143)	2,039,247
Increase in guarantee deposits received	5,512	2,748
Payment of cash dividends	(4,544,369)	(6,001,996)
Net cash used in financing activities	(5,692,426)	(2,448,057)
Increase (decrease) in cash and cash equivalents	104,861	(11,166)
Cash and cash equivalents at beginning of year	171,694	182,860
Cash and cash equivalents at end of year	\$ 276,555	\$ 171,694
<u>Supplemental disclosures of cash flow information</u>		
1. Interest paid (excluding capitalized interest)	\$ 296,594	\$ 274,562
2. Income taxes paid	\$ 91,142	\$ 256,500
<u>Investing and financing activities with partial cash payments</u>		
1. Proceeds from disposal of long-term investments - subsidiaries	\$ 20,235	\$ 296,559
Add: Other receivables, beginning of year	18,567	149,362
Less: Other receivables, end of year	(18,567)	(18,567)
Proceeds from disposal of long-term investments - subsidiaries	\$ 20,235	\$ 427,354
2. Liquidation of long-term investments	\$ 11,623	\$ -
Less: Other receivables, end of year	(363)	-
Proceeds from liquidation of long-term investments	\$ 11,260	\$ -
3. Acquisition of property, plant and equipment	\$ 1,002,642	\$ 4,065,252
Add: Other payables, beginning of year	110,129	48,347
Less: Other payables, end of year	(68,479)	(110,129)
Cash paid for acquisition of property, plant and equipment	\$ 1,044,292	\$ 4,003,470
<u>Other activities with no cash flow effect</u>		
1. Non-payment of fractional cash dividend from previous year transferred to capital reserve	\$ 30	\$ 43
2. Financial assets carried at cost transferred to long-term equity investments accounted for under the equity method	\$ 29,703	\$ -
3. Land-asset revaluation value	\$ -	\$ 487,568

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP.
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

(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 with an initial capital of \$32,000. As of December 31, 2012, the Company's authorized capital was \$60,000,000, and the paid-in-capital was \$48,624,744, consisting of 4,862,474 thousand shares of common stock with a par value of \$10 (in NT dollars) per share. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, foods, animal feeds and flour.
- (2) As of December 31, 2012, the Company had 5,141 employees.
- (3) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements are prepared in accordance with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" and generally accepted accounting principles in the Republic of China. The Company's significant accounting policies are summarized as follows:

(1) Foreign currency transactions and translation

- (a) The Company maintains its accounts in New Taiwan Dollars. Transactions arising in foreign currencies, except for derivative financial instruments, are translated into New Taiwan dollars at the exchange rates prevailing at the dates of the transactions. The difference is recognized as foreign exchange gain or loss upon actual receipts and disbursements.
- (b) Monetary assets and liabilities denominated in foreign currencies are translated at the spot exchange rates prevailing at the balance sheet date. Exchange gains or losses are recognized in profit or loss. However, translation exchange gains or losses on intercompany accounts that are in nature, deemed long term is accounted for as a reduction in stockholders' equity.
- (c) When a gain or loss on a non-monetary item is recognized directly in equity, any exchange component of that gain or loss shall be recognized directly in equity. Conversely, when a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss shall be recognized in profit or loss. However, non-monetary items that are measured on a historical cost basis are translated using the exchange rate at the date of the transaction.

(2) 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:
 - (i) Assets arising from operating activities that are expected to be realized or consumed, or are intended to be sold within the normal operating cycle;
 - (ii) Assets held mainly for trading purposes;
 - (iii) Assets that are expected to be realized within 12 months from the balance sheet date; and

- (iv) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than 12 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:
 - (i) Liabilities arising from operating activities that are expected to be paid off within the normal operating cycle;
 - (ii) Liabilities arising mainly from trading activities;
 - (iii) Liabilities to be paid off within 12 months from the balance sheet date; and
 - (iv) Liabilities for which the repayment date cannot be extended unconditionally to more than 12 months after the balance sheet date.
- (3) Cash equivalents
 - (a) Cash equivalents represent short-term, highly liquid investments that are readily convertible into fixed amounts of cash and which are subject to insignificant risk of changes in value resulting from fluctuations in interest rate.
 - (b) The Company's statement of cash flows is prepared on the basis of cash and cash equivalents.
- (4) Financial assets and financial liabilities at fair value through profit or loss
 - (a) Equity investments are recognized using trade date accounting. Debt instruments, beneficiary certificates and derivative financial instruments are recognized and derecognized using settlement date accounting. All are recognized initially at fair value.
 - (b) These financial instruments are subsequently remeasured and stated at fair value, and the gain or loss is recognized in profit or loss. The fair value of listed stocks, OTC stocks and closed-end mutual funds is based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.
 - (c) For derivatives that do not qualify for hedge accounting, if the derivative is an option, then the transaction is recognized at fair value on the trade date, and if the derivative is not an option, then the transaction is recognized at zero fair value on the trade date.
 - (d) Financial assets and financial liabilities at fair value through profit or loss are classified into asset or liability held for trading and those designated at fair value through profit or loss at inception. Financial assets and financial liabilities are classified as held for trading if acquired principally for the purpose of selling in the short term. Financial assets and financial liabilities designated as at fair value through profit or loss at inception are those that are managed and whose performance is evaluated on a fair value basis, in accordance with a documented Company's investment strategy. Information about these financial assets and financial liabilities are provided internally on a fair value basis to the Company's management. The Company's investment strategy is to invest free cash resources in equity securities or convertible bonds as part of the Company's long-term capital growth strategy. The Company has designated almost all of its compound debt instruments as financial liabilities at fair value through profit or loss.
- (5) Available-for-sale financial assets
 - (a) Available-for-sale financial assets in equity and debt are recognized and derecognized using trade date accounting and settlement date accounting, respectively, and are recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

(b) The financial assets are remeasured and stated at fair value, and the gain or loss is recognized in equity, until the financial asset is derecognized, at which time the cumulative gain or loss previously recognized in equity shall be recognized in profit or loss. The fair value of listed stocks, OTC stocks and closed-end mutual funds is based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.

(c) If there is any objective evidence that the financial asset is impaired, the cumulative loss that had been recognized directly in equity shall be removed from equity and recognized in profit or loss. Impairment losses recognized previously in profit or loss for an investment in an equity instrument shall not be reversed through profit or loss, and if, subsequently, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss shall be reversed, and the amount of the reversal recognized in profit or loss.

(6) Financial assets carried at cost

(a) Investment in unquoted equity instruments is recognized or derecognized using trade date accounting, and is stated initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

(b) If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. Such impairment loss shall not be reversed when the fair value of the asset subsequently increases.

(7) Notes receivable and accounts receivable, other receivables

(a) Notes receivable and accounts receivable are claims generated from the sale of goods or services. Other receivables are those receivables arising from transactions other than the sale of goods or services. Notes receivable, accounts receivable and other receivables are initially recognized at fair value, and are subsequently measured at amortized cost less impairment using the effective interest method.

(b) The Company recognizes impairment loss on the financial instruments when there is an objective evidence of impairment. The amount of impairment is the book value less the present value of estimated future cash flows, discounted by original effective interest rate. If, subsequently, an event, directly related to impairment, indicates a decrease in impairment, the impairment loss recognized in prior years shall be recovered. The book value of the financial instruments after recovering the impairment shall not exceed the amortized cost that would have been had no impairment been previously recognized.

(8) Inventories

Inventories are stated at cost. Cost is determined using the weighted-average method. Fixed manufacturing overhead is allocated on the basis of the normal capacity of the production equipment. If production fluctuates over interim periods, the cost variances resulting from such fluctuation are deferred in the interim financial statements. At the end of year, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. The calculation of net realizable value is based on the estimated selling price in the normal course of business, net of estimated costs of completion and the estimated costs necessary to make the sale. When the cost of inventories exceeds the net realizable value, the amount of any write-down of inventories is recognized as cost of sales during the period; and the amount of any reversal of inventory write-down is recognized as a reduction in cost of sales during the period.

(9) Long-term equity investments accounted for under the equity method

- (a) Long-term equity investments in which the Company holds more than 20% of the investee company's voting shares or has the ability to exercise significant influence on the investee's operational decisions are accounted for under the equity method. The excess of the initial investment cost over the acquired net asset value of the investee attributable to goodwill is no longer amortized, effective January 1, 2006. Retrospective adjustment of the amount of goodwill amortized in previous year(s) is not required. The excess of acquired net asset value of investee over the initial investment cost is allocated proportionately and applied as a reduction to the book values of identifiable non-current assets, and any remaining amount of such excess after this allocation is credited to extraordinary gains.
- (b) Long-term investments in which the Company owns at least 50% of the investee company's voting rights, or in which the Company has the ability to exercise significant influence, are included in the consolidated financial statements.
- (c) Effective January 1, 2005, investment loss on the non-controlled entities over which the Company has the ability to exercise significant influence is recognized to the extent that the amount of long-term investments in such investees is written down to zero. However, if the Company continues to provide endorsements, guarantees or financial support for such investees, the investment loss is recognized continuously in proportion to the Company's equity interest in such investees. In the case of controlled entities, the Company recognizes all the losses incurred by such entities that will not be covered by other stockholders. When the operations of such investees become profitable, the profits shall be allocated to the Company to the extent that the amount of losses previously recognized by the Company is fully recovered.
- (d) For foreign investments accounted for under the equity method, the Group's proportionate share for the investee company's cumulative translation adjustment, resulting from translating the foreign investee company's financial statements into New Taiwan Dollars, is recognized by the Group and included as "cumulative translation adjustments" under stockholders' equity.

(10) Property, plant and equipment, assets leased to others, idle assets and other assets

- (a) Property, plant and equipment, assets leased to others, idle assets and other assets are stated at either cost or cost plus appraisal increments. Interest incurred in connection with the purchase or construction required to bring the assets to the condition and location for their intended use is capitalized. Major renewals, betterments and additions are capitalized and depreciated accordingly. Maintenance and repairs are expensed as incurred.
- (b) Depreciation is determined using the straight-line method over the estimated economic useful lives. Fully depreciated assets still in use are depreciated based on the residual value over the estimated remaining useful lives. The useful lives of major depreciable assets are 2-55 years, except for machinery and equipment which is 2-19 years.
- (c) When an asset is sold or retired, the cost and accumulated depreciation are removed from the respective accounts and any resulting gain or loss on disposal is recorded as non-operating income or expense.
- (d) Idle assets are stated at the lower of book value or net realizable value and are classified as other assets. The difference between the book value and net realizable value is recorded as a loss in the current period. Depreciation recognized for the period is recorded as non-operating expense and loss.

(11) Deferred expenses

- (a) The Company leases its dairy and juice packing machines. The minimum advance rental payments are amortized over a period of 7-8 years, the estimated economic lives of the packing machines. The incremental rent paid quarterly or based on units-of-production is recorded as current expense.
- (b) The issuance costs of bonds are classified as deferred charges and amortized over the life of the bonds.
- (c) Other deferred expenses are amortized over a period of 2-10 years.

(12) Impairment of non-financial assets

- (a) The Company recognizes impairment loss when there is indication that the recoverable amount of an asset is less than its carrying amount. The recoverable amount is the higher of the fair value less costs to sell and value in use. The fair value less costs to sell is the amount obtainable from the sale of the asset in an arm's length transaction after deducting any direct incremental disposal costs. The value in use is the present value of estimated future cash flows to be derived from continuing use of the asset and from its disposal at the end of its useful life.
- (b) When the impairment no longer exists, the impairment loss recognized in prior years shall be recovered. However, impairment loss of goodwill is not recoverable.

(13) Bonds payable

The difference between the issue price and face value of convertible corporate bonds is accounted for as premium or discount which is required to be amortized over the period from the date of issuance to maturity date using the interest method and is recorded as "interest expense".

(14) Retirement plan and net periodic pension cost

Under the defined benefit pension plan, net periodic pension costs are recognized in accordance with the actuarial calculations. Net periodic pension costs include service cost, interest cost, expected return on plan assets, amortization of unrecognized net transition asset (obligation), and amortization of gains or losses on plan assets and prior service cost. Under the defined contribution pension plan, net periodic pension costs are recognized as incurred.

(15) Income tax

- (a) The Company adopted R.O.C. SFAS No. 22, "Accounting for Income Tax", whereby income tax is provided based on accounting income after adjusting for permanent differences, and inter-period and intra-period allocation of income tax was adopted. The tax effects of taxable temporary differences are recorded as deferred tax liabilities, while the tax effects of deductible temporary differences, net operating loss carryforwards and income tax credits are recorded as deferred tax assets. A valuation allowance on deferred tax assets is provided to the extent that it is more likely than not that the tax benefits will not be realized. Deferred tax assets or liabilities are classified into current or non-current items in accordance with the nature of the balance sheet accounts or the period realization is expected. Adjustments of prior years' income tax liabilities are included in the current year's income tax expense. When a change in the tax laws is enacted, the deferred tax liability or asset is recomputed accordingly in the period of change. The difference between the new amount and the original amount, that is, the effect of changes in the deferred tax liability or asset, is recognized as an adjustment to current income tax expense (benefit).
- (b) The Company adopted R.O.C. SFAS No. 12, "Accounting for Investment Tax Credits", whereby investment tax credits arising from the acquisition of machinery and equipment,

research expenditures and investments in qualified stocks are recognized in the period the related expenditures are incurred.

(c) In accordance with the R.O.C. Income Tax Law, the Company's undistributed earnings is subject to an additional 10% corporate income tax. The tax is charged to income tax expense after the appropriation of earnings is approved by the stockholders in the following year.

(d) Effective January 1, 2006, the Company adopted the "Income Basic Tax Act". If the amount of regular income tax is more than or equal to the amount of basic tax, the income tax payable shall be calculated in accordance with the Income Tax Act and other relevant laws. Whereas the amount of regular income tax is less than the amount of basic tax, the income tax payable shall also include the difference between the amount of regular income tax and basic tax, in addition to the amount as calculated in accordance with the "Income Tax Act" and other relevant laws. The balance calculated in accordance with the provisions shall not allow for deductions claimed in regard to investment tax credits granted under the provisions of other laws.

(16) Employees' bonuses and directors' and supervisors' remuneration

Effective January 1, 2008, pursuant to EITF 96-052 of the Accounting Research and Development Foundation, R.O.C., dated March 16, 2007, "Accounting for Employees' Bonuses and Directors' and Supervisors' Remuneration", the costs of employees' bonuses and directors' and supervisors' remuneration are accounted for as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and the amounts can be estimated reasonably. However, if the accrued amounts for employees' bonuses and directors' and supervisors' remuneration are significantly different from the actual distributed amounts resolved by the stockholders at their annual stockholders' meeting subsequently, the differences shall be recognized as gain or loss in the following year. In addition, according to EITF 97-127 of the Accounting Research and Development Foundation, R.O.C., dated March 31, 2008, "Criteria for Listed Companies in Calculating the Number of Shares of Employees' Stock Bonus", the Company calculates the number of shares of employees' stock bonus based on the closing price of the Company's common stock at the previous day of the stockholders' meeting held in the year following the financial reporting year, and after taking into account the effects of ex-rights and ex-dividends.

(17) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(18) Revenues, costs and expenses

Revenues are recognized when the earning process is substantially completed and are realized or realizable. Related costs are recognized to match the timing of revenue recognition. Expenses are recorded as incurred.

(19) Settlement date accounting

If an entity recognizes financial assets using settlement date accounting, any change in the fair value of the asset to be received during the period between the trade date and the settlement date is not recognized for assets carried at cost or amortized cost. For financial assets or financial liabilities classified as at fair value through profit or loss, the change in fair value is recognized in profit or loss. For available-for-sale financial assets, the change in fair value is recognized directly

in equity.

(20) Operating segments

The segment information reported is consistent with the internal management reports provided to the Company's chief operating decision maker. The chief operating decision maker is responsible for allocating resources to operating segments and evaluating their performance. The disclosure of operating segments in the consolidated financial statements is in accordance with ROC SFAS No. 41, "Operating Segments".

3. CHANGES IN ACCOUNTING PRINCIPLES

(1) Notes receivable, accounts receivable and other receivables

Effective January 1, 2011, the Company prospectively adopted the newly revised Statement of Financial Accounting Standards (SFAS) No. 34, "Financial Instruments: Recognition and Measurement." The Company recognizes impairment loss on notes receivable, accounts receivable and other receivables when there is an objective evidence of impairment. This accounting change had no significant effect on the Company's financial statements for the year ended December 31, 2011.

(2) Operating segments

Effective January 1, 2011, the Company adopted the newly issued SFAS No. 41, "Operating Segments" which supersedes SFAS No. 20, "Segment Reporting." This change in accounting principle had no significant effect on the net income and earnings per common share for the year ended December 31, 2011.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Cash:		
Cash on hand	\$ 975	\$ 1,292
Checking accounts	21,738	24,844
Demand deposits	<u>150,916</u>	<u>145,558</u>
	173,629	171,694
Cash equivalents:		
Bills under repurchase agreement	<u>102,926</u>	-
	<u>\$ 276,555</u>	<u>\$ 171,694</u>

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

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Current items:		
Financial assets held for trading		
Beneficiary certificate	<u>\$ 500,000</u>	<u>\$ -</u>
Financial liabilities held for trading		
Derivatives	<u>\$ -</u>	<u>\$ 24</u>

(a)The Company recognized net gain of \$23,957 and \$96,856 for the years ended December 31, 2012 and 2011, respectively.

(b) The trading items and contract information of derivatives are as follows:

	December 31, 2012		December 31, 2011	
	Contract Amount	Contract Period	Contract Amount	Contract Period
Forward foreign exchange	—	—	USD 7,800,000	2011.11~2012.2

The forward foreign exchange contracts are to hedge the change of exchange rate due to import, but not adopting hedge accounting.

(3) Notes receivable, net

	December 31, 2012	December 31, 2011
Notes receivable	\$ 852,319	\$ 851,390
Less: Allowance for doubtful accounts	(48,077)	(64,277)
	<u>\$ 804,242</u>	<u>\$ 787,113</u>

(4) Accounts receivable, net

	December 31, 2012	December 31, 2011
Accounts receivable	\$ 1,377,726	\$ 1,338,913
Less: Allowance for doubtful accounts	(81,641)	(109,885)
	<u>\$ 1,296,085</u>	<u>\$ 1,229,028</u>

(5) Inventories

	December 31, 2012		
	Cost	Allowance	Book value
Merchandise	\$ 179,370	(\$ 1,338)	\$ 178,032
Raw materials	1,394,812	—	1,394,812
Raw materials in transit	425,549	—	425,549
Supplies	90,172	(335)	89,837
Work in process	167,440	—	167,440
Finished goods	683,085	—	683,085
By-products	2,122	—	2,122
	<u>\$ 2,942,550</u>	<u>(\$ 1,673)</u>	<u>\$ 2,940,877</u>

	December 31, 2011		
	Cost	Allowance	Book value
Merchandise	\$ 336,682	\$ —	\$ 336,682
Raw materials	1,268,683	—	1,268,683
Raw materials in transit	496,032	—	496,032
Supplies	65,190	(336)	64,854
Work in process	149,731	—	149,731
Finished goods	815,467	—	815,467
By-products	2,603	—	2,603
	<u>\$ 3,134,388</u>	<u>(\$ 336)</u>	<u>\$ 3,134,052</u>

Expenses and losses incurred on inventories:

	<u>2012</u>	<u>2011</u>
Cost of inventories sold	\$ 32,314,940	\$ 38,870,288
Provision for inventory obsolescence (Note)	1,337	-
(Gain) loss on physical inventory	(58)	195
Loss on production stoppage	45,016	36,594
Loss on discarding inventory (Note)	5,327	5,976
Revenue from sale of scraps	(19,763)	(10,067)
Cost of goods sold	<u>\$ 32,346,799</u>	<u>\$ 38,902,986</u>

(Note) Current provision for inventory obsolescence and loss on discarding inventory of \$20 and \$71,958, respectively, were provided for the year ended December 31, 2011, however, due to the plasticizer food scandal, \$20 and \$65,982 had been reclassified to Non-operating Expenses and Losses (shown as "Other non-operating losses"), respectively.

(6) Available-for-sale financial assets

	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Listed stocks:				
Prince Housing Development Corp.	\$ 747,878	10.45%	\$ 747,878	10.45%
Valuation adjustments for available-for-sale financial assets	<u>1,835,603</u>		<u>1,090,172</u>	
	<u>\$ 2,583,481</u>		<u>\$ 1,838,050</u>	

(7) Financial assets carried at cost – non-current

	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Unlisted stocks:				
Grand Bill Finance Co., Ltd.	\$ 690,997	14.46%	\$ 690,997	14.46%
PK Venture Capital Corp.	66,667	6.67%	66,667	6.67%
CDIB & PARTNERS Investment Holding Corp.	250,000	2.48%	250,000	2.48%
Kaohsiung Rapid Transit Corp.	203,714	2.00%	203,714	2.00%
Hi-Life International Co., Ltd.	-	-	97,490	7.41%
Others (individually less than 5%)	<u>133,006</u>	1.11%~	<u>151,886</u>	1.11%~
		14.29%		14.29%
	1,344,384		1,460,754	
Less: Accumulated impairment	(<u>201,714</u>)		(<u>181,714</u>)	
	<u>\$ 1,142,670</u>		<u>\$ 1,279,040</u>	

(a) These investments were measured at cost since they have no active quoted market price and their fair value cannot be measured reliably.

- (b) In August 2012, the Company recognized an impairment loss with the amount of \$67,787 for its investment in Hi-Life International Co., Ltd.. In October 2012, the Company acquired additional shares of Hi-Life International Co., Ltd. and resulting to an increase in ownership performance increased from 7.41% to 33.33%, and in the mean time obtained the right to exercise significant influence to Hi-Life International Co., Ltd.. Accordingly, the Company reversed the accumulated impairment of \$67,787 against the carrying amount of the investment, and reclassified the balance of the investment in Hi-Life International Co., Ltd. of \$29,703 as long-term equity investments accounted for under the equity method.
- (c) Guang Dan Commodity Corp. had completed its liquidation process and returned the residual capital to its shareholders. The Company recognized an investment loss of \$506 (shown as "Other investment loss") based on the difference between the carrying amount of the investment and the consideration received.
- (d) Kaohsiung Rapid Transit Corp. had been experiencing financial difficulties. Accordingly, the Company recognized an impairment loss of \$20,000 and \$30,000 for the years ended December 31, 2012 and 2011, respectively.
- (e) For details of accumulated impairment, please refer to Note 4(13).

(8) Long-term equity investments accounted for under the equity method

- (a) Details of long-term equity investments accounted for under the equity method with debit balances are set forth below:

Name of subsidiaries	December 31, 2012		December 31, 2011	
	Amount	Percentage owned (%)	Amount	Percentage owned (%)
Cayman President Holdings, Ltd.	\$ 29,101,046	100.00	\$ 21,964,197	100.00
Kai Yu Investment Co., Ltd.	2,589,699	"	2,198,776	"
President International Development Corp.	8,569,026	68.03	8,980,892	68.03
Ton Yi Industrial Corp.	8,266,869	45.55	8,751,623	45.55
President Chain Store Corp.	9,149,587	45.40	8,356,329	45.40
President Fair Development Corp.	2,701,777	40.50	2,944,198	40.50
ScinoPharm Taiwan, Ltd.	5,215,656	37.94	5,031,173	37.94
President Securities Corp.	6,042,612	27.71	5,758,209	27.71
Presicarre Corp.	2,347,570	20.50	2,268,599	20.50
Others (individually less than 2%) (Note)	<u>14,864,097</u>	8.00~ 100.00	<u>14,636,101</u>	18.89~ 100.00
	88,847,939		80,890,097	
Less: Accumulated impairment	(<u>74,472</u>)		(<u>74,472</u>)	
	<u>\$ 88,773,467</u>		<u>\$ 80,815,625</u>	

(Note) The equity method was used to account for investments in Mech-President Corp., etc. due to the Company's ability to exercise significant influence, even though the Company's ownership in these investee companies was less than 20%.

(b) Details of long-term equity investments accounted for under the equity method with credit balances are set forth below:

Name of subsidiaries	December 31, 2012		December 31, 2011	
	Amount	Percentage owned	Amount	Percentage owned
Q-Ware Systems & Services Corp. (Note)	\$ -	-	\$ 40,859	13.81

(Note) The equity method was used to account for the investment in Q-Ware Systems & Services Corp. due to the Company's ability to exercise significant influence, even though the Company's ownership in this investee company was less than 20%.

(c) Long-term investment income accounted for under the equity method was \$10,337,875 and \$7,598,332 for the years ended December 31, 2012 and 2011, respectively.

(d) As a result of the adoption of R.O.C. SFAS No. 5, "Long-term Investments under Equity Method", the Company recognized unrealized income and loss on financial instruments of \$2,881,624 and \$2,456,251 as of December 31, 2012 and 2011, respectively.

(e) For the details of financial assets carried at cost transferred to long-term equity investments accounted for under the equity method, please refer to Note 4(7).

(f) For details of accumulated impairment, please refer to Note 4(13).

(9) Property, plant and equipment

(a) As of December 31, 2012 and 2011, the details of revaluation increment and accumulated depreciation of property, plant and equipment are listed as follows:

Assets	December 31, 2012		December 31, 2011	
	Revaluation increment	Accumulated depreciation	Revaluation increment	Accumulated depreciation
Land	\$ 3,036,363	\$ -	\$ 3,036,363	\$ -
Buildings	131,398	2,477,554	131,883	2,370,798
Machinery and equipment	30,364	8,526,615	32,203	8,261,455
Utilities equipment	5,972	542,876	5,981	518,831
Transportation equipment	-	63,193	-	49,429
Office equipment	287	523,529	287	519,510
Leasehold improvements	-	110,169	-	110,198
Other equipment	19,714	3,811,537	19,912	3,666,176
	<u>\$ 3,224,098</u>	<u>\$ 16,055,473</u>	<u>\$ 3,226,629</u>	<u>\$ 15,496,397</u>

(b) In the years 1975, 1979, 1981, 1983, 1990, 1995, 2005 and 2011, the Company revalued certain property, plant and equipment (including assets leased to others and idle assets) in accordance with the Regulations for the Revaluation of Assets in the Republic of China. The amount of appraisal increments credited to asset revaluations was \$2,748,031. The balance of asset revaluations (shown as capital reserve from asset revaluations before the amendment of the

“Business Entity Accounting Law”) was \$1,736,573 as of December 31, 2012 and 2011. In addition, as a result of the adoption of R.O.C. SFAS No. 5, “Long-term Investments under Equity Method”, the Company recognized its proportionate interest of the unrealized asset revaluation arising from change in investee’s equity amounting to \$766,152 and \$721,864 as of December 31, 2012 and 2011, respectively.

- (c) The balance of the provision for land revaluation incremental tax was \$1,076,566 as of December 31, 2012 and 2011.
- (d) Interest expense before capitalization for the years ended December 31, 2012 and 2011 were \$344,303 and \$301,551, respectively. Interest capitalized totaled \$5,407 and \$4,458 with interest rates of 1.22% and 1.13% for the years ended December 31, 2012 and 2011, respectively.
- (e) As of December 31, 2012 and 2011, the Company owned certain agricultural land amounting to \$210,056 and \$211,042, respectively (shown as “Other assets-other”), for expansion of plant facilities. This agricultural land has yet to be rezoned for industrial use. Accordingly, legal title of such land has not been officially transferred to the Company. However, the Company has secured the land deeds and other ownership documents to ensure ownership.
- (f) The balance of property, plant and equipment-accumulated impairment was \$8,515 and \$10,063 as of December 31, 2012 and 2011, respectively. Please refer to Note 4(13) for details.

(10) Assets leased to others

Assets	December 31, 2012			December 31, 2011		
	Cost		Net	Accumulated depreciation		Net
	Historical cost	Revaluation increment	Total	Historical cost	Revaluation increment	Total
Land	\$ 2,578,161	\$ 484,966	\$ 3,063,127	\$ -	\$ -	\$ -
Buildings	1,870,815	13,787	1,884,602	(456,355)	(13,679)	(470,034)
Machinery and equipment	420	-	420	(411)	-	(411)
Utilities equipment	9,072	-	9,072	(7,992)	-	(7,992)
Office equipment	2,117	-	2,117	(2,060)	-	(2,060)
Other equipment	160,115	4,290	164,405	(148,726)	(4,290)	(153,016)
	<u>\$ 4,620,700</u>	<u>\$ 503,043</u>	<u>\$ 5,123,743</u>	<u>(\$ 615,544)</u>	<u>(\$ 17,969)</u>	<u>(\$ 633,513)</u>

December 31, 2011

Assets	December 31, 2012			December 31, 2011		
	Cost		Net	Accumulated depreciation		Net
	Historical cost	Revaluation increment	Total	Historical cost	Revaluation increment	Total
Land	\$ 2,578,161	\$ 484,966	\$ 3,063,127	\$ -	\$ -	\$ -
Buildings	1,869,658	14,075	1,883,733	(418,951)	(13,869)	(432,820)
Machinery and equipment	8,212	-	8,212	(7,923)	-	(7,923)
Utilities equipment	8,046	-	8,046	(7,875)	-	(7,875)
Office equipment	2,117	-	2,117	(2,039)	-	(2,039)
Other equipment	160,115	4,290	164,405	(146,513)	(4,290)	(150,803)
	<u>\$ 4,626,309</u>	<u>\$ 503,331</u>	<u>\$ 5,129,640</u>	<u>(\$ 583,301)</u>	<u>(\$ 18,159)</u>	<u>(\$ 601,460)</u>

(a) Rental revenues for the years ended December 31, 2012 and 2011 were \$283,181 and \$255,526, respectively.

(b) The Company revalued certain assets leased to others in accordance with the Regulations for the Revaluation of Assets in the Republic of China. Please refer to Note 4(9) Property, plant and equipment.

(11) Idle assets

Assets	December 31, 2012			Net book value
	Cost			
	Historical cost	Revaluation increment	Total	
Land	<u>\$ 116,359</u>	<u>\$ 566</u>	<u>\$ 116,925</u>	\$ 116,925
Less: Accumulated impairment				(6,184)
				<u>\$ 110,741</u>

Assets	December 31, 2011			Net book value
	Cost			
	Historical cost	Revaluation increment	Total	
Land	<u>\$ 116,359</u>	<u>\$ 566</u>	<u>\$ 116,925</u>	\$ 116,925
Less: Accumulated impairment				(12,000)
				<u>\$ 104,925</u>

(a) The Company revalued certain idle assets in accordance with the Regulations for the Revaluation of Assets in the Republic of China. Please refer to Note 4(9) Property, plant and equipment.

(b) For details of accumulated impairment, please refer to Note 4(13) Impairment of assets.

(12) Deferred expenses

	2012	2011
Beginning balance	\$ 25,645	\$ 32,615
Additions	16,790	4,250
Amortization	(11,636)	(11,220)
Ending balance	<u>\$ 30,799</u>	<u>\$ 25,645</u>

The deferred expenses include the lease of packing machines. The minimum advance rental payments are amortized over a period of 7~8 years, the estimated economic lives of the packing machines, and the contingent rental paid quarterly or based on the units-of-production is treated as current expense.

(13) Impairment of assets

After reversal of impairment loss previously recognized, the total accumulated impairment as of December 31, 2012 and 2011 was \$290,885 and \$278,249, respectively. Details are set forth below:

Item	December 31, 2012	
	Amount included in statement of income	Amount included in stockholders' equity
Recorded as impairment loss:		
Financial assets carried at cost - non-current	\$ 201,714	\$ -
Impairment loss on the difference between the acquisition cost and the Company's share of the subsidiary's net book value on the date of acquisition	74,472	-
Property, plant and equipment	8,515	-
Idle assets	<u>6,184</u>	-
	<u>\$ 290,885</u>	<u>\$ -</u>

Item	December 31, 2011	
	Amount included in statement of income	Amount included in stockholders' equity
Recorded as impairment loss:		
Financial assets carried at cost - non-current	\$ 181,714	\$ -
Impairment loss on the difference between the acquisition cost and the Company's share of the subsidiary's net book value on the date of acquisition	74,472	-
Property, plant and equipment	10,063	-
Idle assets	12,000	-
	<u>\$ 278,249</u>	<u>\$ -</u>

The accumulated impairment summarized by department are as follows:

Department	December 31, 2012	
	Amount included in statement of income	Amount included in stockholders' equity
Company	\$ 289,325	\$ -
Feeds	1,560	-
	<u>\$ 290,885</u>	<u>\$ -</u>

Department	December 31, 2011	
	Amount included in statement of income	Amount included in stockholders' equity
Company	\$ 277,601	\$ -
Feeds	648	-
	<u>\$ 278,249</u>	<u>\$ -</u>

(Note) Certain assets have been recognized or disposed during the years ended December 31, 2012 and 2011. As such, impairment loss of \$80,423 and \$25,567 was recognized for the years ended December 31, 2012 and 2011, respectively.

(14) Short-term loans

	December 31, 2012	December 31, 2011	Collateral or security
Unsecured bank loans	<u>\$ 29,849</u>	<u>\$ 1,034,285</u>	None
Range of interest rates	<u>0.85%~0.97%</u>	<u>0.85%~1.27%</u>	

(15) Notes and bills payable

	December 31, 2012	December 31, 2011	Collateral or security
Commercial papers payable	\$ -	\$ 300,000	None
Less: prepaid interest	-	(10)	
	<u>\$ -</u>	<u>\$ 299,990</u>	
Range of interest rates	<u>-</u>	<u>0.94%</u>	

The above commercial papers were issued and secured by China Bills Finance Corporation and other financial institutions.

(16) Bonds payable

	<u>December 31,</u>		<u>Collateral or security</u>
	<u>2012</u>	<u>2011</u>	
Unsecured ordinary bonds payable in 2009	\$ 1,500,000	\$ 3,000,000	None
Unsecured ordinary bonds payable in 2010	2,200,000	2,200,000	None
Unsecured ordinary bonds payable in 2010	1,800,000	1,800,000	None
Unsecured ordinary bonds payable in 2011	3,000,000	3,000,000	None
Unsecured ordinary bonds payable in 2012	5,000,000	–	None
Unsecured ordinary bonds payable in 2012	<u>3,600,000</u>	<u>–</u>	None
	17,100,000	10,000,000	
Less: Current portion of bonds payable	<u>(1,450,000)</u>	<u>(1,500,000)</u>	
	<u>\$ 15,650,000</u>	<u>\$ 8,500,000</u>	

A. The Company issued unsecured ordinary bonds payable in December 2009. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued unsecured domestic bonds totaling \$3,000,000, including \$1,500,000 of A and B.

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.23% per annum

(ii) B Bond: the coupon rate is 1.59% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting December 2009 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable in December 2012 upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting December 2013 to December 2014 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 3 years, from December 22, 2009 to December 22, 2012

(ii) B Bond: 5 years, from December 22, 2009 to December 22, 2014

(g) Guarantee Bank:

The bonds are guaranteed by Hwa Nan Commercial Bank.

B. The Company issued unsecured ordinary bonds payable in June 2010. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued unsecured domestic bonds totaling \$2,200,000, including \$700,000 of A and \$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 1.22% per annum

(ii) B Bond: the coupon rate is 1.57% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2010 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable in June 2013 upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting June 2014 to June 2015 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 3 years, from June 25, 2010 to June 25, 2013

(ii) B Bond: 5 years, from June 25, 2010 to June 25, 2015

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

C. The Company issued unsecured ordinary bonds payable in October 2010. The significant terms of the bonds are as follows:

(a) Total issue amount: \$1,800,000

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate: 1.23%

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting October 2010 based on the coupon rate.

(e) Repayment term:

The bonds are repayable starting October 2014 to October 2015 in two installments at the rate of 50% and 50%, respectively.

(f) Period: 5 years, from October 27, 2010 to October 27, 2015

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

D. The Company issued unsecured ordinary bonds payable in June 2011. 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: 1.43%

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2011 based on the coupon rate.

(e) Repayment term:

The bonds are repayable starting June 2015 to June 2016 in two installments at the rate of 50% and 50%, respectively.

(f) Period: 5 years, from June 17, 2011 to June 17, 2016

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

E. The Company issued unsecured ordinary bonds payable in June 2012. 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: 1.35%

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2012 based on the coupon rate.

(e) Repayment term:

The bonds are repayable starting June 2016 to June 2017 in two installments at the rate of 50% and 50%, respectively.

(f) Period: 5 years, from June 18, 2012 to June 18, 2017

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

F. The Company issued unsecured ordinary bonds payable in October 2012. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued unsecured domestic bonds totaling \$3,600,000, including \$1,800,000 of A and B.

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.28% per annum

(ii) B Bond: the coupon rate is 1.39% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting October 2012 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting October 2018 to October 2019 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 5 years, from October 29, 2012 to October 29, 2017

(ii) B Bond: 7 years, from October 29, 2012 to October 29, 2019

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

(17) Long-term loans

	<u>December 31, 2012</u>	<u>December 31, 2011</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 8,990,000	\$ 13,540,000	None
Revolving credit facility	<u>500,000</u>	<u>2,900,000</u>	None
	9,490,000	16,440,000	
Less: Prepaid interest	(428)	(1,285)	
Current portion of long-term loans	(<u>1,000,000</u>)	<u>-</u>	
	<u>\$ 8,489,572</u>	<u>\$ 16,438,715</u>	
Range of maturity dates	<u>2013.12.31~2015.1.5</u>	<u>2013.2.21~2015.1.2</u>	
Range of interest rates	<u>0.90%~1.32%</u>	<u>0.80%~1.48%</u>	

(18) Retirement plan

(a) The Company has set up a defined benefit pension plan in accordance with the Labor Standards Law, which applies to all regular employees before the enforcement of the Labor Pension Act (the "Act") on July 1, 2005 and the employees who choose to be covered under the pension scheme of the Labor Standards Law after the enforcement of the Act. Under the defined benefit plan, two units are granted for each year of service for the first 15 years and one unit is granted for each additional year thereafter, subject to a maximum of 45 units. Pensions paid upon retirement are based on the number of units granted and the average monthly salaries and wages of the last six months prior to retirement. The Company contributes monthly an amount equal to 14.88% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan under the name of the independent retirement fund committee.

(b) The following sets forth the pension information based on the actuarial report:

(i) The Company adopted R.O.C. SFAS No. 18, "Accounting for pensions". The assumptions used to measure the funded status of the plan are as follows:

	<u>2012</u>	<u>2011</u>
Discount rate	1.75%	2.00%
Rate of increase in compensation levels	2.50%	2.50%
Expected return on plan assets	1.50%	2.00%

(ii) The funded status of the plans with measurement date as of December 31, 2012 and December 31, 2011 are as follows:

Item	December 31, 2012	November 30, 2011
Benefit obligation		
Vested benefit obligation	(\$ 3,562,120)	(\$ 3,114,156)
Non-vested benefit obligation	(3,660,141)	(3,547,015)
Accumulated benefit obligation	(7,222,261)	(6,661,171)
Additional benefits based on future salaries	(2,328,167)	(2,209,223)
Projected benefit obligation	(9,550,428)	(8,870,394)
Fair value of plan assets	4,743,436	4,352,102
Plan funded status	(4,806,992)	(4,518,292)
Unrecognized net transition obligation	6,526	22,189
Unrecognized loss on plan assets	4,502,772	4,197,927
Minimum pension liability	(2,181,131)	(2,010,893)
Accrued pension liability	(\$ 2,478,825)	(\$ 2,309,069)
Vested benefit	<u>(\$ 4,075,805)</u>	<u>\$ 3,640,081</u>

(iii) The net periodic pension cost for the years ended December 31, 2012 and 2011 consists of the following:

	2012	2011
Service cost	\$ 142,456	\$ 146,362
Interest cost	175,758	197,905
Expected return on plan assets	(90,075)	(87,716)
Amortization of unrecognized prior service cost	15,663	16,968
Amortization of unrecognized loss on plan assets	220,726	228,003
Net periodic pension costs	<u>\$ 464,528</u>	<u>\$ 501,522</u>

(c) As a result of the enforcement of the Act, the Company set up a defined contribution pension plan which took effect from July 1, 2005. The local employees are eligible for the defined contribution plan. For employees who choose to be covered under the pension scheme of the Act, the Company contributes monthly an amount of not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. Pensions are paid in monthly installments or in lump sum based on the accumulated balances of the employees' individual pension accounts. The net pension costs recognized under the defined contribution plan were \$119,394 and \$111,564 for the years ended December 31, 2012 and 2011, respectively.

(19) Common stock

(a) The stockholders at their annual stockholders' meeting on June 23, 2011 adopted a resolution to increase the authorized capital by \$12,000,000 and increase capital through unappropriated retained earnings of \$2,572,284. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 15, 2011. After the capital increase, the authorized capital was set as \$60,000,000, and the paid-in capital was \$45,443,686, consisting of 4,544,369,000 shares with a par value of \$10 (in NT dollars) per share.

(b) The stockholders at their annual stockholders' meeting on June 22, 2012 adopted a resolution to increase capital through unappropriated retained earnings of \$3,181,058. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 17, 2012. After the capital increase, the authorized capital was \$60,000,000, and the paid-in capital was \$48,624,744, consisting of 4,862,474,000 shares with a par value of \$10 (in NT dollars) per share.

(20) Capital reserve

Pursuant to the R.O.C. Company Law, capital reserve arising from paid-in capital in excess of par value on issuance of common stock and donations shall be exclusively used to cover accumulated deficit or, distribute cash or stocks in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the capital reserve to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital reserve should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(21) 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. 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, the percentage of cash dividends shall not be less than 30% of dividends distributed. Directors' and supervisors' remuneration shall comprise 2% and at least 0.2% for employees' bonuses.

(c)(i) The appropriations of 2011 and 2010 earnings had been resolved at the stockholders' meetings on June 22, 2012 and June 23, 2011, respectively. Details are summarized below:

	2011		2010	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 944,768		\$ 1,092,904	
Cash dividends	4,544,369	\$ 1.00	6,001,996	\$ 1.40
Stock dividends	3,181,058	0.70	2,572,284	0.60
Employees' cash bonus	817,572		955,370	
Directors' and supervisors' remuneration	170,058		196,723	
Total	<u>\$9,657,825</u>		<u>\$ 10,819,277</u>	

(ii) The appropriation of 2012 earnings had been proposed by the Board of Directors on March 28, 2013. Details are summarized below:

	2012	
	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,240,734	
Cash dividends	6,807,464	\$ 1.40
Stock dividends	2,917,485	0.60
Employees' cash bonus	1,017,561	
Directors' and supervisors' remuneration	223,332	
Total	<u>\$ 12,206,576</u>	

As of March 28, 2013, the appropriation of 2012 earnings had not been resolved at the stockholders' meeting.

(d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the years ended December 31, 2012 and 2011 were \$1,232,945 and \$987,819, respectively, and are recognized as operating cost or operating expense for 2012 and 2011. These estimates are based on a certain percentage of 2012 and 2011 net income after taking into account the legal reserve and other factors, as prescribed under the Company's Articles of Incorporation. Information on the appropriation of the Company's employees' bonus and directors' and supervisors' remuneration as resolved by the Board of Directors and approved by the stockholders will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange. The actual amount approved at the stockholders' meeting for employees' bonus and directors' and supervisors' remuneration for 2011 and 2010 were \$987,819 and \$1,150,518, respectively, which were different from the estimated amounts recognized in the 2011 and 2010 financial statements by \$189 and \$1,575, respectively. Such differences were recognized in profit or loss for the years ended December 31, 2012 and 2011, respectively.

(e) As of December 31, 2012 and 2011, the balance of unappropriated earnings is as follows:

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
(A) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(B) Unappropriated earnings in and after 1998	<u>14,548,185</u>	<u>10,811,040</u>
	<u>\$ 14,584,350</u>	<u>\$ 10,847,205</u>

(f) As of December 31, 2012 and 2011, the imputation tax credit account balance amounted to \$326,536 and \$171,520, respectively. The Company distributed unappropriated earnings in 2011 as dividends in accordance with the resolution adopted at the stockholders' meeting on June 22, 2012, and the date of dividends distribution was on August 17, 2012. The 2011 creditable ratio was 11.24%. The 2012 estimated creditable ratio was 3.58%. The amount of deductible tax distributable by the Company to its shareholders shall be limited to an amount not exceeding the amount of the imputation tax credit account balance on the date of distribution of the dividends. Accordingly, the actual creditable ratio for the distribution of 2012 undistributed earnings will be based on the imputation tax credit account balance up to the date of distribution of the dividends.

(g) In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for under the equity method - President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual after-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, 2012 and 2011, the Company recognized special reserve of \$105,429 in accordance with R.O.C. SFAS No. 5, "Long-term Investments under Equity Method".

(22) Personnel expenses, depreciation and amortization

For the years ended December 31, 2012 and 2011, personnel expenses, depreciation and amortization were as follows:

	<u>2012</u>		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 2,145,883	\$ 3,490,171	\$ 5,636,054
Insurances	184,842	145,410	330,252
Pension	295,399	258,420	553,819
Others	<u>115,254</u>	<u>76,834</u>	<u>192,088</u>
	<u>\$ 2,741,378</u>	<u>\$ 3,970,835</u>	<u>\$ 6,712,213</u>
Depreciation	<u>\$ 673,264</u>	<u>\$ 110,958</u>	<u>\$ 784,222</u>
Amortization	<u>\$ 2,477</u>	<u>\$ 979</u>	<u>\$ 3,456</u>

	2011		
	Operating costs	Operating expenses	Total
Personnel expenses			
Salaries and wages	\$ 2,051,943	\$ 3,004,001	\$ 5,055,944
Insurances	169,754	134,932	304,686
Pension	294,603	253,465	548,068
Others	109,428	75,014	184,442
	<u>\$ 2,625,728</u>	<u>\$ 3,467,412</u>	<u>\$ 6,093,140</u>
Depreciation	<u>\$ 716,039</u>	<u>\$ 96,509</u>	<u>\$ 812,548</u>
Amortization	<u>\$ 2,941</u>	<u>\$ 1,605</u>	<u>\$ 4,546</u>

(23) Deferred income tax and income tax expense

(a) Adjustments for corporate income tax expense and income tax payable are as follows:

	2012	2011
Income tax at the statutory tax rate	\$ 2,138,803	\$ 1,668,089
Tax effect of five-years tax-free project	(19,591)	(11,403)
Tax effect of permanent differences	(2,002,565)	(1,371,677)
Tax effect of investment tax credits	(211,130)	(157,834)
Over provision of prior year's income tax	(3,542)	(4,701)
Tax effect of alternative minimum tax	194,132	115,950
10% tax on unappropriated earnings	77,749	126,185
Income tax expense	173,856	364,609
Net changes of deferred income tax assets (liabilities)	16,733 (	238,087)
Over provision of prior year's income tax	3,542	4,701
Prepaid income taxes	(215)	(36,754)
Income tax payable	<u>\$ 193,916</u>	<u>\$ 94,469</u>

(b) The details of deferred income tax assets or liabilities resulting from temporary differences and investments tax credits were as follows:

	December 31, 2012		December 31, 2011	
	Amount	Tax effect	Amount	Tax effect
Current items:				
Temporary differences				
Allowance for doubtful accounts	\$ 96,789	\$ 16,454	\$ 115,479	\$ 19,631
Allowance for obsolescence and decline in market value of inventories	1,673	284	336	57
Employee benefits	22,587	3,840	22,128	3,762
Unrealized loss	74,972	12,745	74,772	12,711
Unrealized loss on foreign currency transactions	1,446	246	562	96
Investments tax credits		<u>180,000</u>		<u>180,000</u>
		<u>\$ 213,569</u>		<u>\$ 216,257</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 379,686	\$ 64,547	\$ 318,897	\$ 54,213
Foreign investment income	(501,660)	(150,498)	(381,660)	(114,498)
Depreciation	(1,608,381)	(273,425)	(1,618,803)	(275,196)
Impairment loss	8,515	1,448	198,297	33,711
Employee benefit	37,170	6,319	34,308	5,832
Pension cost	474,869	80,728	474,797	80,715
Investments tax credits		<u>428,721</u>		<u>353,642</u>
		<u>\$ 157,840</u>		<u>\$ 138,419</u>

(c)As of December 31, 2012, the Company's investment tax credits consisted of the following:

Regulation	Tax credit items	Total credits	Unused amount	Year of expiry
Statute for Upgrading Industries	Research and development expenditures	\$ 90,660	\$ 40,294	2013
"	Acquisition of automation equipment	30,447	7,880	2014
"	Shareholders' investment credit	<u>688,713</u>	<u>560,547</u>	2016
		<u>\$ 809,820</u>	<u>\$ 608,721</u>	

(d)As of March 28, 2013, the Company's income tax returns through 2009 have been assessed by the Tax Authority, and there were no disputes existing between the Company and the Tax Authority.

(24) Earnings per common share ("EPS")

	2012				
	Amount		Weighted average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$12, 581, 196	\$12, 407, 340	4, 862, 474	<u>\$2. 59</u>	<u>\$2. 55</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	—	—	22, 730		
Diluted earnings per share					
Net income	<u>\$12, 581, 196</u>	<u>\$12, 407, 340</u>	<u>4, 885, 204</u>	<u>\$2. 58</u>	<u>\$2. 54</u>
	2011				
	Amount		Weighted average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$ 9, 812, 290	\$ 9, 447, 681	4, 862, 474	<u>\$2. 02</u>	<u>\$1. 94</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	—	—	21, 643		
Diluted earnings per share					
Net income	<u>\$ 9, 812, 290</u>	<u>\$ 9, 447, 681</u>	<u>4, 884, 117</u>	<u>\$2. 01</u>	<u>\$1. 93</u>

(a)The above weighted-average outstanding common shares have been adjusted retroactively in proportion to retained earnings as of December 31, 2011.

(b)As employees' bonus could be distributed in the form of stock, the diluted EPS computation

shall include those estimated shares that would increase from employees' stock bonus issuance in the weighted-average number of common shares outstanding during the reporting year, taking into account the dilutive effects of stock bonus on potential common shares; whereas, basic EPS shall be calculated based on the weighted-average number of common shares outstanding during the reporting year that include the shares of employees' stock bonus for the appropriation of prior year earnings, which have already been resolved at the stockholders' meeting held in the reporting year. Since capitalization of employees' bonus no longer belongs to distribution of stock dividends, the calculation of basic EPS and diluted EPS for all periods presented shall not be adjusted retroactively.

5. RELATED PARTY TRANSACTIONS

(1) Related parties and their relationship with the Company

Name of related parties	Relationship with the Company
Kai Yu Investment Co., Ltd.	Investee company accounted for under the equity method
Uni-President Vendor Corp.	"
President Baseball Team Corp.	"
Uni-President Dream Parks Corp.	"
Tong Sang Construction Corp.	"
President Nisshin Corp.	"
President Packaging Corp.	"
President Kikkoman Inc.	"
Ton Yi Industrial Corp.	"
President Chain Store Corp.	"
TTET Union Corp.	"
Presicarre Corp.	"
Uni-President Cold Chain Corp.	"
Retail Support International Corp.	"
Kuang Chuan Dairy Co., Ltd.	"
Hi-Life International Co., Ltd.	"
Uni-President Southeast Asia Holdings Ltd.	Investee company of the Company's subsidiary, Cayman President Holdings Ltd. (accounted for under the equity method)
Sanshui Jianlibao Commerce Co., Ltd.	"
Linkhope Int'l LLC. (LINKHOPE)(Note 1)	"
Tung Ang Enterprises Corp.	Investee company of the Company's subsidiary, Kai Yu Investment Co., Ltd. (accounted for under the equity method)
Chang Tung Co., Ltd.	Investee company of the Company's subsidiary, Kai Nan Investment Co., Ltd. (accounted for under the equity method)

Name of related parties	Relationship with the Company
Tung Hsiang Enterprises Corp.	Investee company of the Company's subsidiary, Nanlien International Corp. (accounted for under the equity method)
Kuan Chang Enterprises Corp.	"
Tung-Yu Enterprises Corp.	"
Uni-President (Vietnam) Co., Ltd.	Investee company of the Company's subsidiary, Uni-President Southeast Asia Holdings Limited (accounted for under the equity method)
Kuan Chang Wholesale & Logistics Co., Ltd.	Investee company of Kuan Chang Enterprises Corp. (accounted for under the equity method)
Kuang Chuan Foods Ltd.	The Company is a director
Naturally Yours Corp. (Note 2)	A director of President Natural International Corp., a subsidiary of the Company

(Note 1) In June 2011, the Company has been liquidated.

(Note 2) In June 2011, after selling its shares of President Natural Industrial Corp., the board seat of Naturally Yours Corp. was dismissed.

For other related parties over which the Company exercises significant influence but with which the Company had no material transaction, please refer to Note 11 for related information.

(2) Transactions with related parties

(A) Sales

	2012		2011	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Uni-President Cold Chain Corp.	\$ 7,594,719	17	\$ 7,634,973	15
Tung Ang Enterprises Corp.	6,975,447	15	6,927,972	14
President Chain Store Corp.	2,869,675	6	2,886,959	6
Retail Support International Corp.	2,821,999	6	2,358,567	4
Tung Hsiang Enterprises Corp.	1,665,920	4	1,688,186	3
Others	<u>10,895,014</u>	<u>24</u>	<u>11,234,496</u>	<u>22</u>
	<u>\$32,822,774</u>	<u>72</u>	<u>\$32,731,153</u>	<u>64</u>

The collection period for third parties was two weeks after sales of foods, 60~120 days after sales of foodstuff and animal feed products and 10~15 days after sales of soybean products. The collection period for related parties was approximately one month after sales, except as follows: two months for sales to companies of outlet channel and one month for sales to companies that operate both in outlet channel and traditional channel; two weeks for sales to companies of traditional channel; Uni-President Vendor Corp. and Retail Support International Corp. closes its accounts

30~60 days (2011-30 days) after the end of each month; Tung Ang Enterprises Corp. closes its accounts 10 days and remit in 28 days after sales; Uni-President Cold Chain Corp. closes its accounts 30 days after sales; President Chain Store Corp. closes its accounts 35 days (2011-30 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

	2012		2011	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
President Kikkoman Inc.	\$ 1,030,991	4	\$ 928,310	3
President Nisshin Corp.	429,382	2	498,260	1
President Packaging Corp.	215,221	1	216,270	1
TTET Union Corp.	136,675	-	1,116,947	3
Others	163,831	-	267,717	1
	\$ 1,976,100	7	\$ 3,027,504	9

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:

- (i) The payment term for purchases from TTET Union Corp., Ton Yi Industrial Corp. and President Nisshin Corp. was 30 days after the end of each month.
- (ii) Purchases from Uni-President (Vietnam) Co., Ltd. were paid immediately upon receipt.

(C) Acquisition of long-term investments

	2012		2011	
Kuang Chuan Dairy Co., Ltd.	\$ 103,816		\$ -	
Kuang Chuan Foods Ltd.	1,037		-	
LINKHOPE	-		1,006,683	
Naturally Yours Corp.	-		77,280	
	\$ 104,853		\$ 1,083,963	

- (i) In October 2012, the Company acquired 10,485,000 shares of common stock of Hi-Life International Co., Ltd. from Kuang Chuan Dairy Co., Ltd. and Kuang Chuan Foods Ltd. at negotiated prices.
- (ii) In June 2011, the Company acquired 6,368,000 and 2,760,000 shares of common stock of Weilih Food Industrial Co., Ltd. from Linkhope Intl. LLC. and President Natural Industrial Corp. from Naturally Yours Corp. at negotiated prices based on financial analysis by experts, respectively.

(D) Disposal of long-term investments

	2012		
	<u>Selling price</u>	<u>Book value</u>	<u>Gain</u>
President Chain Store Corp.	<u>\$ 20,189</u>	<u>\$ 9,897</u>	<u>\$ 10,292</u>

	2011		
	<u>Selling price</u>	<u>Book value</u>	<u>Gain</u>
President Chain Store Corp.	<u>\$ 318,802</u>	<u>\$ 126,819</u>	<u>\$ 191,983</u>

(i) In December 2012, the Company sold 675,000 shares of common stock of Bank Pro E-Service Technology Co., Ltd. to President Chain Store Corp. at negotiated prices.

(ii) In April and August 2011, the Company sold 1,243,000 shares of common stock of Muji Taiwan Co., Ltd. and 8,970,000 shares of common stock of President Information Corp. to President Chain Store Corp. at negotiated prices.

(E) Processing expenses

	<u>2012</u>	<u>2011</u>
TTET Union Corp.	<u>\$ 58,342</u>	<u>\$ 201,444</u>

(F) Other expenses

	<u>2012</u>	<u>2011</u>
Advertising expenses:		
Uni-President Dream Parks Corp.	\$ 515,422	\$ 397,556
President Baseball Team Corp.	<u>59,854</u>	<u>52,714</u>
	<u>575,276</u>	<u>450,270</u>
Other expenses:		
Uni-President Cold Chain Corp.	473,240	526,352
Tun Hsiang Enterprises Corp.	212,793	225,201
Kuan Chang Wholesale & Logistics Co., Ltd.	126,787	128,755
Others	<u>1,461,155</u>	<u>1,494,519</u>
	<u>2,273,975</u>	<u>2,374,827</u>
	<u>\$ 2,849,251</u>	<u>\$ 2,825,097</u>

(G) Rental income

	Collection frequency	2012	2011
Retail Support International Corp.	Monthly	\$ 40,049	\$ 40,049
Uni-President Cold Chain Corp.	"	37,377	35,927
President Kikkoman Inc.	"	26,037	25,801
Hi-Life International Co., Ltd.	"	15,883	15,656
President Nisshin Corp.	"	15,510	15,075
Others	"	16,844	17,467
		<u>\$ 151,700</u>	<u>\$ 149,975</u>

Rentals are charged based on the existing lease agreements at negotiated prices.

(H) Other income

	2012	2011
Management and technical consultancy fees:		
Uni-President Southeast Asia Holdings Ltd.	\$ 70,305	\$ 78,489
Others	410,426	372,955
	<u>480,731</u>	<u>451,444</u>
Other income:		
Tung-Yu Enterprises Corp.	25,817	28,302
Tung Hsiang Enterprises Corp.	25,469	28,467
Chang Tung Co., Ltd.	19,708	19,362
Uni-President Cold Chain Corp.	18,183	20,760
Others	99,317	107,680
	<u>188,494</u>	<u>204,571</u>
	<u>\$ 669,225</u>	<u>\$ 656,015</u>

(I) Accounts receivable

	December 31, 2012		December 31, 2011	
	Amount	Percentage	Amount	Percentage
Uni-President Cold Chain Corp.	\$ 878,397	17	\$ 875,256	17
President Chain Store Corp.	569,725	11	545,701	11
Tung Ang Enterprises Corp.	531,273	10	544,742	11
Others	1,856,569	36	1,713,276	34
	<u>\$ 3,835,964</u>	<u>74</u>	<u>\$ 3,678,975</u>	<u>73</u>

(J) Other receivables

	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Vendor Corp.	\$ 44,759	11	\$ 42,461	9
Uni-President Southeast Asia Holdings Ltd.	17,950	4	17,744	4
President Kikkoman Inc.	17,917	4	11,135	2
Uni-President Cold Chain Corp.	12,125	3	13,611	3
Others	75,179	18	67,100	14
	<u>\$ 167,930</u>	<u>40</u>	<u>\$ 152,051</u>	<u>32</u>

(K) Accounts payable

	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
President Kikkoman Inc.	\$ 73,960	4	\$ 61,673	3
President Nisshin Corp.	44,733	2	53,804	3
President Packaging Corp.	21,625	1	25,339	1
TTET Union Corp.	7,112	-	48,163	2
Others	30,651	2	35,590	2
	<u>\$ 178,081</u>	<u>9</u>	<u>\$ 224,569</u>	<u>11</u>

(L) Accrued expenses

	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 129,346	3	\$ 161,469	4
Presicarre Corp.	105,559	2	101,270	3
President Chain Store Corp.	103,620	2	88,146	2
Others	354,123	7	338,980	8
	<u>\$ 692,648</u>	<u>14</u>	<u>\$ 689,865</u>	<u>17</u>

(3) Contingent liabilities and commitments

(a) The details of endorsements and guarantees provided to related parties were as follows:

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Kai Yu Investment Co., Ltd.	\$ 2,369,300	\$ 2,147,900
Tong Sang Construction Corp.	1,540,000	-
Sanshui Jianlibao Commerce Co., Ltd.	-	3,190,850
Others	<u>1,717,716</u>	<u>2,978,806</u>
	<u>\$ 5,627,016</u>	<u>\$ 8,317,556</u>

As of December 31, 2012 and 2011, the actual amount of endorsements and guarantees provided to related parties were \$3,622,816 and \$6,715,931, respectively.

(b) In July 2000, President Chain Store Corp. entered into a perpetual technical cooperation contract (the Contract) with Southland Corporation. The terms of the Contract are as follows:

(i) The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations due under the contract to Southland Corporation.

(ii) Without the written approval of Southland Corporation in advance, the Company may not sell, transfer, donate, or pledge the ownership or the assets of President Chain Store Corp.

(iii) The Company must maintain no less than 40% ownership of President Chain Store Corp.

(4) Compensation of directors and management personnel:

	<u>2012</u>	<u>2011</u>
Salaries and bonuses	\$ 336,874	\$ 277,459
Service execution fees	13,958	24,060
Directors' and supervisors' remuneration and employees' bonus	<u>228,947</u>	<u>181,338</u>
	<u>\$ 579,779</u>	<u>\$ 482,857</u>

(a) Salaries and bonuses include regular wages, special responsibility allowances, pensions, severance pay, various bonuses and rewards, etc.

(b) Service execution fees include travel allowances, special expenditures, various dorms and vehicles offering, etc.

(c) Directors' and supervisors' remuneration and employees' bonus represent directors' and supervisors' remuneration and employees' bonus accrued in current year.

6. PLEDGED ASSETS

As of December 31, 2012 and 2011, the details of pledged assets were as follows:

	<u>Purpose</u>	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Land (Note)	Revolving credit facility	\$ 123,741	\$ 123,741
Building-net (Note)	Revolving credit facility	<u>1,501</u>	<u>1,727</u>
		<u>\$ 125,242</u>	<u>\$ 125,468</u>

(Note) Includes property, plant and equipment, assets leased to others, idle assets and other assets.

7. COMMITMENTS AND CONTINGENT LIABILITIES

As of December 31, 2012 and 2011, the contingent liabilities and commitments of the Company in addition to Note 5(3) were as follows:

(1)The remaining balance due for construction in progress and prepayments for equipment was as follows:

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Prepayments for equipment	<u>\$ 1,796,221</u>	<u>\$ 857,509</u>

(2)As of December 31, 2012 and 2011, the unused letters of credit amounted to \$771,382 and \$987,283, respectively.

(3)In January 2010, the Company borrowed from Chang Hwa Bank and 9 other banks under a 5-year syndicated credit facility agreement, consisting of domestic bonds guarantee, note issuance facilities and unsecured bank loans from January 2, 2010 to January 2, 2015. Under the terms of the loan agreement, the Company agrees that:

(a)The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.

(b)The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.

(c)The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.

(d)The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.

(4)Due to the plasticizer food scandal, the Consumers' Foundation, Chinese Taipei (CFCT) filed a lawsuit against the Company with the Banciao District Court and claimed \$1,573,775 for punitive and damage penalty in March, 2012. The Company's legal counsel explained that the case has not been opened at a court session, and therefore, reasons and evidences advocated by CFCT for the benefit of consumers remain unjustified. Accordingly, the ultimate outcome of this case is presently undeterminable.

8. SIGNIFICANT CATASTROPHE

None.

9. SUBSEQUENT EVENTS

None.

10. OTHERS

(1) Fair values of the financial instruments

	December 31, 2012			December 31, 2011		
	Fair value			Fair value		
	Book value	Quotations in an active market	Estimated using a valuation method	Book value	Quotations in an active market	Estimated using a valuation method
<u>Non-derivative financial instruments</u>						
Assets						
Financial assets with book value equal to fair value						
Financial assets at fair value through profit or loss	\$ 500,000	500,000	-	\$ 6,342,885	-	\$ 6,342,885
Available-for-sale financial assets	2,583,481	2,583,481	-	1,838,050	1,838,050	-
Financial assets carried at cost	1,142,670	-	-	1,279,040	-	-
Refundable deposits	124,087	-	124,087	135,129	-	135,129
Liabilities						
Financial liabilities with book value equal to fair value						
Bonds payable	9,472,502	-	9,472,502	9,006,787	-	9,006,787
Long-term loans	15,650,000	-	15,650,000	8,500,000	-	8,500,000
Guarantee deposits received	8,489,572	-	8,489,572	16,438,715	-	16,438,715
Derivative financial instruments	87,089	-	87,089	81,577	-	81,577
Liabilities						
Forward foreign exchange contracts	-	-	-	24	-	24

The methods and assumptions used to estimate the fair values of financial instruments are summarized as follows:

- (a) For short-term financial instruments, the fair values were determined based on their carrying amounts because of short maturities of the instruments. This was applied to cash and cash equivalents, notes receivable and accounts receivable, other receivables, short-term loans, notes and bills payable, notes payable and accounts payable, accrued expenses, other payables and current portion of long-term loan.
- (b) The fair values of refundable deposits were based on the discounted value of expected future cash inflows, which are discounted based on the interest rate of one-year time deposit of the Postal Savings System at December 31, 2012 and 2011.
- (c) The fair values of bonds payable, long-term loans and guarantee deposits received were based on the discounted value of expected future cash outflows, which are discounted based on the interest rates of similar long-term loans at December 31, 2012 and 2011.
- (d) The fair values of derivative financial instruments which include unrealized gains or losses on unsettled contracts were determined based on the amounts to be received or paid assuming that the contracts were settled as of the reporting date.

(2) Significant gains and losses of financial instruments

The Company recognized the amount of \$745,431 and \$712,195 as addition and reduction to stockholders' equity for the changes in fair value of available-for-sale financial assets for the years ended December 31, 2012 and 2011, respectively.

(3) Procedure of financial risk control and hedge

The Company adopts a comprehensive control system to identify all risks (including market risk, credit risk, liquidity risk and cash flow risk), which enables the Company to control and measure the market risk, credit risk, liquidity risk and cash flow risk effectively. The target of the market risk management is to appropriately consider the economic environment, competition, and impact of market value risk, to optimize risk exposure, to sustain liquidity, and to manage all the foreseen market risk collectively.

(4) Information of financial risk

(a) Market risk

(i) Exchange rate risk

Some purchases are valued in US dollars, therefore the fair value changes with market exchange rate. The Company holds equivalent assets and liabilities in foreign currencies, and the period of collection and payment is equivalent to offset the market risk, thus the risk is minimal. The Company carries on business transactions involving non-functional currency which would be affected by fluctuations in exchange rates. Certain foreign currency denominated assets and liabilities affected by significant fluctuations in exchange rates are shown below:

(Foreign currency: functional currency)	December 31, 2012		December 31, 2011	
	Foreign currency amount (in thousands)	Exchange rate (in dollars)	Foreign currency amount (in thousands)	Exchange rate (in dollars)
<u>Financial assets</u>				
<u>Currency item</u>				
USD : NTD	\$ 2,603	28.99	\$ 4,505	30.23
CAD : NTD	596	29.10	596	29.56
<u>Long-term equity investments accounted for under the equity method</u>				
USD : NTD	1,080,767	29.04	800,359	30.28
<u>Financial liabilities</u>				
<u>Currency item</u>				
USD : NTD	1,026	29.09	2,630	30.33

(ii) Interest rate risk

The Company's short-term and long-term loans are debts with floating interest rates. However, the risk is minimal due to insignificant fluctuations. Notes and bills payable has no market risk due to fixed interest rates.

(iii) Price risk

The Company entered into equity derivative financial instruments which are affected by changes in market price. The Company has set a stop-loss point in these transactions. Therefore, the Company does not expect to have significant market risk.

(b) Credit risk

The Company entered into derivative financial instruments with financial institutions having good credit ratings. The Company trades equity derivative financial instruments in centralized trading market and GreTai Securities Market. The counterparties to the foregoing financial instruments are reputable institutions. The Company also assesses the credit ratings of the counterparties when they trade. The possibility of default by those parties is low. The maximum loss to the Company is the carrying amount of derivative financial instruments. Loan guarantees provided by the Company follows the "Endorsements and Guarantees Procedure". Since the Company would assess the credit rating of the guaranteed companies, the Company did not require the guaranteed companies to provide collateral. The possible credit risk loss is equal to the guaranteed amount.

(c) Liquidity risk

The available-for-sale financial assets are publicly traded stocks which have active markets and the Company can sell these assets near their fair value. In the case of financial assets carried at cost without active market, the liquidity risk is material.

(d) Interest change cash flow risk

Short-term and long-term loans are debts with floating interest rates that changes with market interest rate fluctuations. Notes and bills payable have no market risk due to having a fixed interest rate.

(e)The information on the derivative financial instruments is disclosed for financial assets or liabilities at fair value through profit or loss. Please refer to Note 4(2).

(5) Other information affecting the financial statements

Due to the plasticizer food scandal in May, 2011, the Company has encountered numerous goods returned and scrapped. The Company had estimated and recognized a loss amounting to \$315,410 (shown as “Other non-operating losses”) relative to the recall, destruction, scrap and refund of the related products. The loss had no significant impact on the operations and the financial statements of the Company.

11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE COMMISSION

(1) Related information of significant transactions

(For the year ended December 31, 2012)

1. Financing activities with any company or person (Units in thousands of currencies indicated):

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
1	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd	Other receivables	\$ 908,400	\$ 871,200	1.49	2	\$ -	- Additional operating capital	\$ -	-	\$ 44,865,702	44,865,702	(Note 2)	
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	908,400	871,200	1.49	2	-	- Additional operating capital	-	-	44,865,702	44,865,702	(Note 2)	
1	Cayman President Holdings Ltd.	President International Trade & Investment Corp.	Other receivables	5,860	5,808	-	2	-	- Additional operating capital	-	-	44,865,702	44,865,702	(Note 2)	
2	President Global Corp.	President East Co.	Notes receivable	18,168	-	3.75	1	17,046	- Additional operating capital	-	-	87,120	116,160	(Note 2)	
3	Tait Marketing & Distribution Co., Ltd.	Tait (H.K) Limited	Long-term accounts receivable-related parties	16,378	-	-	2	-	- Additional operating capital	-	-	230,437	230,437	(Note 3)	
3	Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd	Long-term accounts receivable-related parties	8,640	-	-	2	-	- Additional operating capital	-	-	230,437	230,437	(Note 3)	
4	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	Other receivables	418,320	174,240	2.00	2	-	- Additional operating capital	-	-	1,158,158	1,158,158	(Note 4)	
4	Uni-President Foodstuff (BVI) Holdings Ltd.	Tianjiang President Enterprises Food Co., Ltd.	Other receivables	134,685	58,080	2.50	2	-	- Additional operating capital	-	-	1,158,158	1,158,158	(Note 4)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
4	Uni-President Foodstuff (BVI) Holdings Ltd.	Meishan President Feed & Oil Co., Ltd.	Other receivables	\$ 105,980	\$ -	2.00~3.00	2	\$ -	- Additional operating capital	\$ -	-	\$ 1,158,158	1,158,158	(Note 4)	
5	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	2,899,750	2,899,750	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	1,318,072	1,318,072	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	Other receivables	1,017,278	820,132	1.00~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	761,551	761,551	1.50	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	913,164	702,970	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	679,864	667,028	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	597,071	585,809	1.50	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	351,485	351,485	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
5	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	\$ 448,553	\$ 292,904	1.00~2.00	2	\$ -	- Additional operating capital	\$ -	-	\$ 3,574,718	\$ 14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	295,672	292,904	1.50	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	292,904	292,904	2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,890	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	216,168	193,315	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	243,617	146,454	1.50~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	117,162	117,162	1.00~1.50	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
5	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	73,266	64,438	1.00~2.00	2	-	- Additional operating capital	-	-	3,574,718	14,298,870	(Note 5)	
6	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	741,860	711,480	-	2	-	- Additional operating capital	-	-	2,530,511	2,530,511	(Note 6)	
6	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	335,502	321,763	-	2	-	- Additional operating capital	-	-	2,530,511	2,530,511	(Note 6)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
7	Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	\$ 597,600	\$ 290,400	1.46~ 1.77	2	\$ -	- Additional operating capital	\$ -	-	\$ -	Unlimited	(Note 7)	
7	Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	Other receivables	293,000	290,400	1.46~ 1.57	2	-	- Additional operating capital	-	-	Unlimited	Unlimited	(Note 7)	
7	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplate Co., Ltd.	Other receivables	605,600	-	1.31~ 1.35	1、2	4,379,952	Total transaction	-	-	2,616,973	2,616,973	(Note 7)	
7	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	Other receivables	60,560	-	1.28~ 1.40	1、2	3,606	Additional operating capital	-	-	Unlimited	Unlimited	(Note 7)	
7	Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	Other receivables	302,800	-	1.54~ 1.62	1、2	3,240,541	Total transaction	-	-	2,616,973	2,616,973	(Note 7)	
8	President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	1,095,100	1,095,100	3.25	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	Other receivables	862,100	862,100	3.50	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
8	President Enterprises (China) Investment Corp.	Changchun President Enterprise Co., Ltd.	Other receivables	\$ 694,784	\$ 685,020	3.50	2	\$ -	- Additional operating capital	\$ -	-	\$ 3,654,270	\$ 14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Baiyin President Enterprise Co., Ltd.	Other receivables	657,060	657,060	3.50	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	652,400	652,400	3.00~3.25	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	684,400	559,200	3.25	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	372,800	372,800	3.25~3.50	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	372,800	372,800	3.50	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	375,536	363,480	3.25	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
8	President Enterprises (China) Investment Corp.	Sanxi President Enterprises Corp.	Other receivables	\$ 288,920	\$ 288,920	3.00	2	\$ -	- Additional operating capital	\$ -	-	\$ 3,654,270	\$ 14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	279,600	279,600	3.00	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	Other receivables	270,280	270,280	3.50	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	256,300	139,800	3.00~3.25	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	139,800	139,800	4.00	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	209,700	93,200	4.00	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	
8	President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	46,600	46,600	3.00	2	-	- Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
										Assets pledged	Value			
										Item	Value			
8	President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	\$ 46,600	\$ 46,600	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 3,654,270	\$ 14,617,080	(Note 2)
8	President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	93,200	-	4.00	2	-	Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)
8	President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	Other receivables	409,225	-	3.25	2	-	Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)
8	President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	1,444,433	-	3.25~4.00	2	-	Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)
8	President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	240,630	-	3.00~3.25	2	-	Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)
8	President Enterprises (China) Investment Corp.	Integrated Marketing & Distribution Co., Ltd.	Other receivables	150,211	-	3.00~3.25	2	-	Additional operating capital	-	-	3,654,270	14,617,080	(Note 2)
9	President Chain Store (Shanghai) Ltd.	PresiClerc (Beijing) Supermarket Ltd.	Other receivables	47,242	-	-	2	-	Additional operating capital	-	-	50,000	153,284	(Note 10)
9	President Chain Store (Shanghai) Ltd.	PCSC Shanghai STAO Restaurant Corporation Ltd.	Other receivables	23,840	-	-	2	-	Additional operating capital	-	-	50,000	153,284	(Note 10)

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
10	PresiClerc Limited	PresiClerc (Beijing) Supermarket Ltd.	Long-term receivables	\$ 317,939	\$ -	-	2	\$ -	Additional operating capital	\$ -	\$ -	\$ -	-	(Note 12)	
11	President Chain Store in Hong Kong Holdings Limited	PresiClerc (Beijing) Supermarket Ltd.	Other receivables	47,808	46,464	2.55	2	-	Additional operating capital	-	-	87,120	838,827	(Note 12)	
12	Kunshan President Kikkoman Biotechnology Co., Ltd.	President-Kikkoman Zhenji Foods Co., Ltd	Receivable-related party	48,100	-	6.56	2	-	Additional operating capital	-	-	93,200	102,401	(Note 8)	
13	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Owners' current account	483,000	-	14.00	2	-	Additional operating capital	-	-	470,750	1,484,258	(Note 9)	
13	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Owners' current account	22,575	-	10.50	2	-	Additional operating capital	-	-	470,750	1,484,258	(Note 9)	
14	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	33,183	33,087	7.00	2	-	Investment loan	-	-	36,240	36,240	(Note 2)	
15	Tribeco Binh Duong Co., Ltd.	Sai Gon Beverages Joint Stock Company	Other receivables	13,600	-	12.00	2	-	Additional operating capital	-	-	134,500	183,455	(Note 2)	
16	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	Other receivables	193,341	93,200	3.00	2	-	Additional operating capital	-	-	382,940	382,964	(Note 2)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount available for loan (Note 13)	Note
											Item	Value			
17	Shenyang President Enterprises Co., Ltd.	Changchun President Enterprise Co., Ltd.	Other receivables	\$ 73,102	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 186,400	\$ 446,154	(Note 2)	
18	Harbin President Enterprises Co., Ltd.	Changchun President Enterprise Co., Ltd.	Other receivables	48,100	-	3.00	1	-	Additional operating capital	-	-	6,416	6,416	(Note 2)	
19	Songjiang President Enterprises Co., Ltd.	San Tong Wan Fu (Qingdao) Food Industry Co., Ltd.	Other receivables	84,960	-	6.96	2	-	Additional operating capital	-	-	90,306	90,306	(Note 2)	
20	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	192,400	186,400	3.00	2	-	Additional operating capital	-	-	1,316,064	1,316,064	(Note 2)	
20	Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd.	Other receivables	94,400	83,880	3.50	2	-	Additional operating capital	-	-	1,316,064	1,316,064	(Note 2)	
21	Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	Other receivables	466,000	466,000	3.50	2	-	Additional operating capital	-	-	1,276,988	1,276,988	(Note 2)	
22	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	Other receivables	283,200	279,600	3.50	2	-	Additional operating capital	-	-	437,438	437,438	(Note 2)	
23	Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	Other receivables	354,000	349,500	3.00~3.50	2	-	Additional operating capital	-	-	419,400	606,557	(Note 2)	
24	Guangzhou President Enterprises Co., Ltd.	President Enterprises (China) Investment Corp.	Other receivables	466,000	-	3.50	2	-	Additional operating capital	-	-	466,000	1,277,834	(Note 2)	

Number	Name	Name of counterparty	Account	Maximum balance during 2012	Ending balance (Note 11) (Note 13)	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Maximum amount available for loan (Note 13)	Note
											Item	Value		
25	Hefei President Enterprises Co., Ltd.	President Enterprises (China) Investment Corp.	Other receivables	\$ 466,000	\$ -	3.50	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 466,000	\$ 468,247	(Note 2)
26	Zhengzhou President Enterprises Food Co., Ltd.	Henan President Enterprise Co., Ltd.	Other receivables	186,400	-	3.50	2	-	Additional operating capital	-	-	764,777	764,777	(Note 2)
27	Qingdao President Feed & Livestock Co., Ltd.	San Tong Wan Fu (Qingdao) Food Industry Co., Ltd.	Other receivables	23,600	-	7.50	2	-	Additional operating capital	-	-	46,600	158,379	(Note 2)

(Note 1) The code represents the nature of financing activities 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) Both the total amount for loan and the maximum amount for short-term financing are 40% of the Tait Marketing & Disbution Co., Ltd's net worth.

(Note 4) The maximum amount for total loan is \$1,000,000, the maximum amount for individual trading partner is US\$20,000 and shall not exceed the amount of transaction total; the maximum amount for short-term financing is US\$20,000; If the company loaning to were foreign subsidiaries, owned 100% directly or indirectly, amount for trading partner are 150% of its net worth; the loan term is one year but can be extended.

(Note 5) The maximum amount for total loan is 40% of its net worth; the maximum amount for short-term financing is 10% of its net worth.

(Note 6) The maximum amount for total loan is \$1,000,000, the maximum amount for individual trading partner is US\$20,000 thousand; If the company loaning to were foreign subsidiaries owned 100% directly or indirectly both the maximum amount for total loan and the maximum amount for individual trading partner are 150% of its net worth; the loan term is one year but can be extended.

(Note 7) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual trading partner is the higher of the latest year trading amount and 20% of the net worth of Cayman Ton Yi Industrial Holdings Ltd. And shall not exceed the total amount loaned, except when the company loaning to were foreign subsidiaries owned 100% directly or indirectly.

(Note 8) The maximum amount for total loan is 40% of its net worth; the maximum amount for trading partner is CNY20,000 thousand and shall not exceed the amount of transaction; the maximum amount for short-term financing is CNY\$20,000.

(Note 9) The maximum amount for total loan is 40% of its net worth; the maximum amount for short-term financing is VND\$50,000,000 thousand.

(Note 10) The maximum amount for total loan is 40% of its net worth; the maximum amount for short-term financing is \$50,000.

(Note 11) The maximum amount was approved by the Board of Directors' and equals to the actual account.

(Note 12) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual is 10% of its net worth and shall not exceed US\$3,000 thousand.

(Note 13) Foreign currencies were translated into New Taiwan Dollars. Exchange rate of foreign currency indicated as of December 31, 2012 were as follows: USD:NTD 1:29.04, CNY:NTD 1:4.66, VND:NTD 1:0.00135 and PHP:NTD 1:0.7248.

2. The Company provided endorsement and guarantees to the following entities (Units in thousands of currencies indicated):

Number	Endorsee		Relationship (Note 1)	Endorsement limit for a single entity (Note 2)	Highest balance during the period	Outstanding balance as at December 31, 2012 (Note 2)	Balance secured by collateral	Ration of accumulated amount to net worth of the company	Maximum amount of endorsement	Note
	Name of endorser	Name of endorsee								
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	\$ 41,300,551	\$ 2,651,600	\$ 2,369,300	\$ -	3	\$ 82,601,102	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	41,300,551	1,640,000	1,540,000	-	2	82,601,102	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	41,300,551	640,000	640,000	-	1	82,601,102	(Note 3)
0	Uni-President Enterprises Corp.	Uni-President (Thailand) Ltd.	3	41,300,551	647,335	619,775	-	1	82,601,102	(Note 3)
0	Uni-President Enterprises Corp.	President Energy Development (Cayman Islands) Ltd.	3	41,300,551	242,600	232,320	-	-	82,601,102	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd. etc.	2、3、6	41,300,551	3,622,861	225,621	-	-	82,601,102	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	29,544,217	3,506,717	3,406,682	-	12	29,544,217	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	3	29,544,217	119,520	-	-	-	29,544,217	(Note 4)
2	Nanliten International Corp.	Tung Chang Enterprises Corp.	3	642,989	11,100	11,100	-	1	1,285,977	(Note 5)
2	Nanliten International Corp.	Hui-Sheng Enterprises Corp.	3	642,989	7,000	7,000	-	1	1,285,977	(Note 5)
2	Nanliten International Corp.	Sheng-Miao Industrial Corp.	1	642,989	3,600	3,600	-	-	1,285,977	(Note 5)
2	Nanliten International Corp.	Tung Lien Enterprises Corp.	1	642,989	2,000	2,000	-	-	1,285,977	(Note 5)
3	President Tokyo Corp.	President Tokyo Renting Corp.	3	1,500,000	1,340,000	130,000	-	33	1,500,000	(Note 6)
4	Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	3	12,759,845	1,680,540	1,190,640	-	7	12,759,845	(Note 7)
4	Ton-Yi Industrial Corp.	Zhangzhou Ton Yi Industries Packaging Co., etc.	3	12,759,845	896,400	871,200	-	5	12,759,845	(Note 7)
4	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Timplate Co., Ltd.	3	12,759,845	1,180,920	798,600	-	4	12,759,845	(Note 7)
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	12,759,845	2,320,391	241,903	-	1	12,759,845	(Note 7)
5	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	4,582,082	50,000	50,000	-	-	11,455,205	(Note 8)
5	President Chain Store Corp.	Q-Ware Systems & Services Corp.	3	4,582,082	29,978	21,770	-	-	11,455,205	(Note 8)
5	President Chain Store Corp.	Uni-President Department Stores Corp.	3	4,582,082	3,295	2,172	-	-	11,455,205	(Note 8)
6	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	3	10,724,153	299,036	-	-	-	35,747,176	(Note 9)
6	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	3	10,724,153	607,166	-	-	-	35,747,176	(Note 9)

Number	Name of endorser		Endorsee		Relationship (Note 1)	Endorsement limit for a single entity (Note 2)	Highest balance during the period	Outstanding balance as at December 31, 2012 (Note 2)	Balance secured by collateral	Ration of accumulated amount to net worth of the company	Maximum amount of endorsement	Note
	Name of endorser	Name of endorser	Name of endorsee	Name of endorsee								
6	Uni-President Enterprises Holdings Ltd.	China	Harbin President Enterprises Co., Ltd.		3	\$ 10,724,153	\$ 151,794	\$ -	-	-	\$ 35,747,176	(Note 9)
7	President International Development Corp.		Ton Yu Investment Inc.		3	620,339	250,000	250,000	-	2	2,481,357	(Note 10)
7	President International Development Corp.		President (BYD) International Investment Holdings Ltd.		3	620,339	105,144	-	-	-	2,481,357	(Note 10)
8	Wisdom Distribution Services Corp.		President Drugstore Business Corp.		3	43,248	7,000	7,000	7,000	3	108,119	(Note 11)
9	President Century Corp.		President Fair Development Corp.		3	2,150,132	600,000	600,000	-	56	2,687,664	(Note 12)
10	President Enterprises (China) Investment Corp.		Jimmailang Beverage (Beijing) Co., Ltd.		6	10,962,810	1,423,135	1,378,754	-	4	36,542,700	(Note 13)
10	President Enterprises (China) Investment Corp.		President (Shanghai) Trading Co., Ltd.		3	10,962,810	52,910	51,260	-	-	36,542,700	(Note 13)
10	President Enterprises (China) Investment Corp.		Nanning President Enterprises Co., Ltd.		3	10,962,810	481,000	-	-	-	36,542,700	(Note 13)
10	President Enterprises (China) Investment Corp.		Shenyang President Enterprises Co., Ltd.		3	10,962,810	461,340	-	-	-	36,542,700	(Note 13)
10	President Enterprises (China) Investment Corp.		Harbin President Enterprises Co., Ltd.		3	10,962,810	94,740	-	-	-	36,542,700	(Note 13)
11	Chengdu Ton Yi Industrial Packaging Co., Ltd.		Wuxi Ton Yi Industrial Packaging Co., Ltd.		3	244,377	48,057	46,202	-	19	244,377	(Note 14)
12	Uni-President (Vietnam) Co., Ltd.		Tribeco Binh Duong Co., Ltd.		6	1,855,323	654,544	654,544	-	18	3,710,645	(Note 15)
12	Uni-President (Vietnam) Co., Ltd.		Sai Gon Beverages Joint Stock Company		6	1,855,323	142,120	-	-	-	3,710,645	(Note 15)
12	Uni-President (Vietnam) Co., Ltd.		Uni-President (Vietnam) Aquatic breeding Co., Ltd.		6	1,855,323	56,848	56,221	-	2	3,710,645	(Note 15)
12	Uni-President (Vietnam) Co., Ltd.		North Tribeco Joint Stok Company		6	1,855,323	28,111	28,111	-	1	3,710,645	(Note 15)
13	Tribeco Binh Duong Co., Ltd.		Sai Gon Beverages Joint Stock Company		6	134,500	23,267	-	-	-	269,000	(Note 16)
14	Wuhan President Enterprises Food Co., Ltd.		Changsha President Enterprises Co., Ltd.		3	658,034	625,300	605,800	-	18	1,974,103	(Note 17)
15	President Packaging Corp.		President Packaging Holdings Ltd.		2	343,865	60,000	60,000	-	9	687,729	(Note 18)

(Note 1) The following code represents the relationship with Company:

1. Trading partner.
2. Majority owned subsidiary.
3. The Company and subsidiary owns over 50% ownership of the investee company.
4. A subsidiary jointly owned over 50% by the Company and the Company's directly-owned subsidiary.
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.

(Note 2) Foreign currencies were translated into New Taiwan Dollars. Exchange rate of foreign currency indicated as of December 31, 2012 are as follows: USD:NTD 1:29.04, CNY:NTD 1:4.66, VND:NTD 1:0.00135 and PHP:NTD 1:0.7248.

(Note 3) The total amount of transactions of endorsement equal 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 equal to 100% of its net worth for Namlien International Corp., the limit of endorsement for any single entity is 50% of its net worth and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 6) The total amount of transactions of endorsement for President Tokyo Corp. is \$1,500,000, the limit of endorsement for any single entity is \$1,500,000, and all of the related transactions are to be meeting for reference.

(Note 7) The total amount of transactions of endorsement equal to 70% of its net worth for Ton Yi Industrial Corp., the limit of endorsement for any single entity is 70% of its net worth, and all of the related to the stockholders' meeting for reference.

(Note 8) The total amount of transactions of endorsement equal to 50% of its net worth for President Chain Store Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the submitted to the stockholders' meeting for reference.

(Note 9) The total amount of transactions of endorsement equal to 100% of its net worth for Uni-President Enterprises China Holding Ltd., the limit of endorsement for any single entity is 30% of its net worth, and all submitted to the stockholders' meeting for reference.

(Note 10) The total amount of transactions of endorsement equal to 20% of its net worth for President International Development Corporation, the limit of endorsement for any single entity is 5% of its net worth, and all of the be submitted to the stockholders' meeting for reference.

(Note 11) The total amount of transactions of endorsement equal to 50% of its net worth for Wisdom Distribution Services Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the be submitted to the Board of Directors' meeting for reference.

(Note 12) The total amount of transactions of endorsement equal 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 submitted to the stockholders' meeting for reference.

(Note 13) The total amount of transactions of endorsement equal to 100% of its net worth for President Enterprises (China) Investment Co., Ltd. and the limit of endorsement for any single entity is 30% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 14) The limit of transactions of endorsement between the subsidiaries of Cayman Ton Yi Industrial Holdings Ltd. in Mainland China is 100% of the subsidiaries' net worth.

(Note 15) The total amount of transactions of endorsement equal to 100% of its net worth for Uni-President (Vietnam) Co., Ltd. and the limit of endorsement for any single entity is 50% of its net worth.

(Note 16) The total amount of transactions of endorsement equal to 100% of its net worth for Tribeco Binh Duong Co., Ltd. the limit of endorsement for any single entity is 50% of its net worth.

(Note 17) The total amount of transactions of endorsement equal to 60% of its net worth for Wuhan President Enterprises Food Co., Ltd. the limit of endorsement for any single entity is 20% of its net worth, and all of related transactions are to be submitted to the stockholders' meeting for reference.

(Note 18) The total amount of transactions of endorsement equal to 100% of its net worth for President Packaging Corp., the limit of endorsement for any single entity is 50% of its net worth and all of the related transactions are to be submitted to the stockholders' meeting for reference.

3. The balance of securities held as of December 31, 2012 are summarised as follows (Units in thousands of currencies indicated) :

		December 31, 2012						
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Beneficiary Certificates:							
Uni-President Enterprises Corp.	UPAMC James Money Market Fund	—	6	30,807	\$ 500,000	—	\$ 500,000	—
	Stock :							
Uni-President Enterprises Corp.	Prince Housing Development Corp.	—	7	124,806	2,583,481	10.45	2,583,481	—
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Director	9	78,209	690,997	14.46	—	—
Uni-President Enterprises Corp.	PK Venture Capital Corp. etc.	—	9	64,692	451,673	—	—	—
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	11	206,136	29,101,046	100.00	29,544,217	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	An investee company accounted for under the equity method	11	379,705	2,589,699	100.00	2,590,708	—
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	An investee company accounted for under the equity method	11	11	1,422,900	100.00	1,168,548	—
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	An investee company accounted for under the equity method	11	253,000	1,133,012	100.00	1,133,012	—
Uni-President Enterprises Corp.	President Global Corp.	An investee company accounted for under the equity method	11	500	671,453	100.00	672,703	—
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	11	34,020	406,068	100.00	406,068	—
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	An investee company accounted for under the equity method	11	36,000	321,994	100.00	321,994	—
Uni-President Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	11	99,999	1,100,862	99.99	1,285,969	—
Uni-President Enterprises Corp.	Tung Ho Development Corp.	An investee company accounted for under the equity method	11	72,120	475,728	72.12	475,728	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Stock :								
Uni-President Enterprises Corp.	President International Development Corp.	An investee company accounted for under the equity method	11	900,094	\$ 8,569,026	68.03	\$ 8,440,872	—
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	11	59,692	489,159	63.17	770,027	—
Uni-President Enterprises Corp.	President Entertainment Corp.	An investee company accounted for under the equity method	11	98,885	1,064,193	61.80	1,064,193	—
Uni-President Enterprises Corp.	President Packaging Corp.	An investee company accounted for under the equity method	11	23,427	390,131	50.59	347,877	—
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	11	719,357	8,266,869	45.55	12,193,108	—
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	11	471,997	9,149,587	45.40	73,395,445	—
Uni-President Enterprises Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	11	445,500	2,701,777	40.50	2,701,777	—
Uni-President Enterprises Corp.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	11	246,552	5,215,656	37.94	17,209,355	—
Uni-President Enterprises Corp.	Weilth Food Industrial Co., Ltd.	An investee company accounted for under the equity method	11	6,660	1,094,608	33.30	176,238	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	11	31,253	1,177,755	31.25	1,177,898	—
Uni-President Enterprises Corp.	Uni-President Development Corp.	An investee company accounted for under the equity method	11	108,000	980,714	30.00	980,714	—
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	11	47,991	894,019	30.00	2,476,360	—
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	35,749	562,678	29.93	625,602	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Uni-President Enterprises Corp.	President Securities Corp.	An investee company accounted for under the equity method	11	366,644	\$ 6,042,612	27.71	\$ 6,196,285	—
Uni-President Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	11	137,512	2,347,570	20.50	2,347,608	—
Uni-President Enterprises Corp.	President Tokyo Corp. etc.	An investee company accounted for under the equity method etc.	11	197,467	2,604,351	—	2,521,021	—
Uni-President Enterprises Corp.	Bills Under Repurchase Agreement : China Bills Finance Co., Ltd.	—	13	—	102,926	—	102,926	—
Cayman President Holdings Ltd.	Beneficiary Certificates : Asia Equity Fund	—	6	50	USD 49,800	—	USD 49,800	—
Cayman President Holdings Ltd.	Bonds : Gavin Investment Ltd.	—	10	—	USD 9,966	—	USD 9,966	—
Cayman President Holdings Ltd.	Stock : Sanshui Jianlibao Commerce Co., Ltd.	An investee company accounted for under the equity method	11	—	USD 56,988	100.00	USD 56,988	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company accounted for under the equity method	11	75,000	USD 34,656	100.00	USD 34,656	—
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	—	USD 26,588	100.00	USD 26,588	—
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	An investee company accounted for under the equity method	11	2,537,090	USD 847,970	70.49	USD 847,970	—
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company accounted for under the equity method	11	—	USD 17,126	60.00	USD 17,126	—
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	An investee company accounted for under the equity method	11	5	USD 14,820	45.40	USD 14,820	—
Cayman President Holdings Ltd.	President-Kikkoman Zhenji Foods Co., Ltd.	An investee company accounted for under the equity method	11	—	USD 18,882	45.00	USD 18,882	—
Cayman President Holdings Ltd.	Cargill President Holdings Pte Ltd.	An investee company accounted for under the equity method	11	15,280	USD 23,937	38.20	USD 23,937	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	An investee company accounted for under the equity method etc.	11	7,651 USD	8,604	-	8,604	—
Kai Yu Investment Co., Ltd.	Inmolux Corporation etc.	—	7	12,634	197,088	-	197,090	(Note 1)
Kai Yu Investment Co., Ltd.	Qualtop Co., Ltd. etc.	—	9	785	7,908	-	-	—
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	-	1,687,007	100.00	1,815,038	—
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	11	26,445	303,909	1.67	303,909	(Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp. etc.	An investee company accounted for under the equity method etc.	11	35,831	951,279	-	1,261,278	(Note 1)
President International Trade And Investment Corp.	Beneficiary Certificates : The Pacific (ABC) Equity Fund	—	6	43 USD	40,278	-	40,278	—
Kai Nan Investment Co., Ltd.	Inmolux Display Corp. President Securities Corp.	— An investee company accounted for under the equity method	7 11	18,521 37,105	288,932 610,436	- 2.80	288,932 627,072	— —
Nanlien International Corp.	Scino Pharm Taiwan Ltd. etc. Inmolux Display Corp.	An investee company accounted for under the equity method etc. —	11 7	12,466 1,824	174,159 28,461	- -	811,847 28,461	— —
Nanlien International Corp.	Huei Tung Enterprises Corp. etc.	—	9	2,045	26,334	-	-	—
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method etc.	11	113,058	1,551,555	-	1,551,555	—

December 31, 2012

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
President International Development Corp.	Beneficiary Certificates : UPAMC Asian Bric Fund	—	6	1,000 \$	10,280	—	\$ 10,280	—
President International Development Corp.	Stock : Cathay Financial Holdings etc.	—	6	1,939	64,945	—	64,945	—
President International Development Corp.	Convertible Bonds : Mega Financial Holding Co., Ltd. etc.	—	6	855	84,382	—	84,382	—
President International Development Corp.	Stock : Chunghwa Telecom Corp.	—	7	5,038	476,056	0.09	476,056	—
President International Development Corp.	Innolux Corporation etc.	—	7	23,237	922,747	—	922,747	—
President International Development Corp.	Beneficiary Certificates : Even Star Fund	—	9	—	63,548	—	—	—
President International Development Corp.	Stock : Development International Investment Corporation etc.	—	9	86,837	590,209	—	—	(Note 2)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method	11	193,976	6,173,875	100.00	6,173,875	—

December 31, 2012

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
President International Development Corp.	President Life Sciences Co., Ltd.	An investee company accounted for under the equity method	11	48,000	\$ 672,340	100.00	\$ 672,340	—
President International Development Corp.	Ton Yu Investment Inc.	An investee company accounted for under the equity method	11	88,960	502,713	100.00	502,713	—
President International Development Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	11	445,500	2,701,777	40.50	2,701,777	(Note 3)
President International Development Corp.	President Entertainment Corp.	An investee company accounted for under the equity method	11	61,115	657,767	38.20	657,767	—
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	40,824	629,893	20.71	629,893	(Note 4)
President International Development Corp.	Uni-President Development Corp.	An investee company accounted for under the equity method	11	72,000	653,809	20.00	653,809	(Note 5)
President International Development Corp.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	11	23,567	394,424	3.63	1,645,009	—
President International Development Corp.	Synergy Scien Tech Corp. etc.	An investee company accounted for under the equity method	11	33,841	291,167	—	291,167	—
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	7	250	134,728	0.04	134,728	—
Ton-Yi Industrial Corp.	President International Development Corp.	An investee company accounted for under the equity method	9	44,100	500,000	3.33	—	—

December 31, 2012

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Ton-Yi Industrial Corp.	Grand Bills Finance Co. etc.	Director etc.	9	937	\$ 1,050	-	\$ -	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	17,310	6,560,710	100.00	6,560,710	-
Ton-Yi Industrial Corp.	Tovecan Corp.	An investee company accounted for under the equity method	11	-	77,936	51.00	77,936	-
	Beneficiary Certificates :							
President Chain Store Corp.	UPAMC James Money Market Fund	-	6	98,579	1,600,000	-	1,600,000	-
President Chain Store Corp.	Yuanta WanTai Money Market Fund	-	6	91,746	1,350,000	-	1,350,000	-
President Chain Store Corp.	Taishin 1699 Money Market Fund	-	6	76,168	1,000,000	-	1,000,000	-
President Chain Store Corp.	Eastspring Investments Well Pool Money Market Fund	-	6	64,371	850,000	-	850,000	-
	Stock :							
President Chain Store Corp.	President Securities Corp.	An investee company accounted for under the equity method	7	35,605	601,772	2.69	601,772	-
President Chain Store Corp.	Innolux Corporation etc.	-	7	18,857	447,025	-	447,025	-
President Chain Store Corp.	Presicarre Corp.	An investee company accounted for under the equity method	9	130,801	5,220,628	19.50	-	-
President Chain Store Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	9	209,000	1,442,477	19.00	-	-
President Chain Store Corp.	President International Development Corp.	An investee company accounted for under the equity method	9	44,100	441,000	3.33	-	-
President Chain Store Corp.	Tung Ho Development Corp. etc.	-	9	55,783	249,494	-	-	-
President Chain Store Corp.	President Chain Store (BYT) Holdings Ltd.	An investee company accounted for under the equity method	11	138,899	4,079,707	100.00	4,079,707	-

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
President Chain Store Corp.	President Drugstore Business Corp.	An investee company accounted for under the equity method	11	40,000	\$ 781,656	100.00	\$ 781,656	—
President Chain Store Corp.	President Musashino Corp.	An investee company accounted for under the equity method	11	48,520	517,574	90.00	469,013	—
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company accounted for under the equity method	11	24,383	327,524	86.76	314,371	—
President Chain Store Corp.	President Information Corp.	An investee company accounted for under the equity method	11	25,714	465,413	86.00	356,572	—
President Chain Store Corp.	Mech-President Corp.	An investee company accounted for under the equity method	11	55,859	668,294	80.87	621,017	—
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company accounted for under the equity method	11	22,122	733,656	73.74	574,858	—
President Chain Store Corp.	President Transnet Corp.	An investee company accounted for under the equity method	11	70,000	875,609	70.00	856,767	—
President Chain Store Corp.	Uni-President Department Stores Corp.	An investee company accounted for under the equity method	11	112,000	500,556	70.00	500,556	—
President Chain Store Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	11	19,563	479,398	60.00	473,677	—
President Chain Store Corp.	Muji (Taiwan) Co. Ltd.	An investee company accounted for under the equity method	11	13,996	303,446	51.00	250,974	—
President Chain Store Corp.	Uni-President Development Corp.	An investee company accounted for under the equity method	11	72,000	653,809	20.00	653,809	—
President Chain Store Corp.	Uni-President Yi-Lan Art and Culture Corp. etc.	An investee company accounted for under the equity method etc.	11	243,552	2,081,351	—	2,057,108	—
President Fair Development Corp.	President Century Corp.	An investee company accounted for under the equity method	11	20,000	1,212,245	100.00	1,075,066	—
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	An investee company accounted for under the equity method	11	5,000	36,516	50.00	36,516	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Scino Pharm Taiwan Ltd.	Tanvex Biologics, Inc. etc	—	9	29,045	\$ 149,555	—	\$ —	—
Scino Pharm Taiwan Ltd.	SPT International, Ltd.	An investee company accounted for under the equity method	11	43,545	1,239,905	100.00	1,338,960	—
Scino Pharm Taiwan Ltd.	President ScinoPharm (Cayman), Ltd. etc.	An investee company accounted for under the equity method etc.	11	102	2,410	—	2,410	—
Scino Pharm Taiwan Ltd.	Bills Under Repurchase Agreement : Taishin International Bank etc.	—	13	—	145,756	—	145,756	—
	Stock :							
SPT International, Ltd.	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	An investee company accounted for under the equity method	11	—	USD 30,829	100.00	USD 30,829	—
SPT International, Ltd.	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	An investee company accounted for under the equity method	11	—	USD 14,405	100.00	USD 14,405	—
SPT International, Ltd.	ScinoPharm Sharghai Biochemical Technology, Ltd.	An investee company accounted for under the equity method	11	—	USD 618	100.00	USD 618	—
Ton Yu Investment Inc.	Beneficiary Certificates : UPAMC James Money Market Fund	—	6	35	572	—	572	—
	Stock :							
Ton Yu Investment Inc.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	7	19,250	1,343,658	2.96	1,343,658	—
Ton Yu Investment Inc.	Innolux Corporation etc.	—	7	12,411	227,448	—	227,448	—
Ton Yu Investment Inc.	Pili Multimedia Inc. etc.	—	9	925	25,671	—	—	—
Ton Yu Investment Inc.	Puppetmotion Entertainment Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	210	2,032	—	2,032	—

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Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Uni-President Enterprises China Holdings Ltd.	WantWant China Holdings Limited	—	7	46,992	CNY 313,838	0.37	CNY 313,838	—
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	7	37,800	CNY 14,252	2.99	CNY 14,252	—
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	47,282,000	CNY 8,263,612	100.00	CNY 8,263,612	—
Uni-President Enterprises China Holdings Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method	11	2,370	CNY 932	0.06	CNY 932	—
President Energy Development (Cayman Islands) Ltd.	Tong Ting Gas Corp.	—	9	26,193	USD 4,366	11.91	—	—
President Energy Development (Cayman Islands) Ltd.	Victoria Global Fund	—	9	28	USD 32,800	—	—	—
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	An investee company accounted for under the equity method	11	2,003,078	CNY 8,394,803	100.00	CNY 8,394,803	—
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited. etc.	An investee company accounted for under the equity method etc.	11	11,740	CNY 25,690	100.00	CNY 25,690	—
President Chain Store (BVI) Holdings Ltd.	Global Strategic Investment Fund	—	9	1,500	17,562	—	—	—
President Chain Store (BVI) Holdings Ltd.	President Chain Store in Hong Kong Holdings Limited	An investee company accounted for under the equity method	11	109,552	2,064,128	100.00	2,064,128	—

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Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Stock :								
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	An investee company accounted for under the equity method	11	20,684	\$ 1,709,554	100.00	\$ 1,709,554	—
President Chain Store (BVI) Holdings Ltd.	Presiclerc Limited etc.	An investee company accounted for under the equity method etc.	11	41,737	208,926	-	266,269	—
President Chain Store in Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	An investee company accounted for under the equity method	11	-	383,211	100.00	383,215	—
President Chain Store in Hong Kong Holdings Limited	Shanghai Cold Stone Ice Cream Corporation	An investee company accounted for under the equity method	11	-	336,498	100.00	336,501	—
President Chain Store in Hong Kong Holdings Limited	Shan Dong President Yin Zuo Commercial Limited	An investee company accounted for under the equity method	11	-	370,683	55.00	370,683	—
President Chain Store in Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	An investee company accounted for under the equity method	11	-	605,456	30.00	605,456	—
President Chain Store in Hong Kong Holdings Limited	PCSC (Chengdu) Hypermarket Ltd. etc.	An investee company accounted for under the equity method etc.	11	-	161,980	-	161,980	—
President Coffee (Cayman) Holdings Ltd.	Shanghai President Coffee Co., Ltd.	An investee company accounted for under the equity method	11	-	1,844,997	100.00	1,845,014	—

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Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company accounted for under the equity method	11	- USD	107,632 USD	100.00	107,632	-
Uni-President Southeast Asia Holdings Ltd.	PT ABC President Indonesia	An investee company accounted for under the equity method	11	- USD	11,062 USD	49.63	11,062	-
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Co., Ltd.etc.	An investee company accounted for under the equity method etc.	11	60,040 USD	19,464 USD	-	19,464	-
Uni-President Foodstuff (BVI) Holdings Ltd.	Dalian Beiliang Logistics Services Corp.	-	9	- USD	113	10.10	-	-
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	- USD	36,659 USD	100.00	36,659	-
Uni-President Foodstuff (BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	An investee company accounted for under the equity method	11	- USD	14,711 USD	100.00	14,711	-
Uni-President Foodstuff (BVI) Holdings Ltd.	Cargill President Holdings Pte Ltd.etc.	An investee company accounted for under the equity method etc.	11	4,720 USD	21,581 USD	-	21,581	-
President (B.V.I.) International Investment Holdings Ltd.	Commodity Transaction Advisor : Winton Futures Fund	-	6	7,000 USD	7,000 USD	-	7,000	-

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Convertible Bonds :							
President (B.V.I.) International Investment Holdings Ltd.	Asia Cement Corp. etc.	—	6	50 USD	5,677	—	USD 5,677	—
	Structured note :							
President (B.V.I.) International Investment Holdings Ltd.	Morgan – USD TWD Linked Floater	—	6	50 USD	5,000	—	USD 5,000	—
	Morgan – 3Y Mult Fx Strategy Linked Note							
President (B.V.I.) International Investment Holdings Ltd.	Morgan – 3Y Mult Fx Strategy Linked Note	—	6	50 USD	4,925	—	USD 4,925	—
	Beneficiary Certificates :							
President (B.V.I.) International Investment Holdings Ltd.	Templeton Global Total Return Fund	—	7	435 USD	8,017	—	USD 8,017	—
	Stock :							
President (B.V.I.) International Investment Holdings Ltd.	Accuray Inc.	—	7	1,468 USD	9,439	—	USD 9,439	—
President (B.V.I.) International Investment Holdings Ltd.	Taiwan Cement Corp. etc.	—	7	122,907 HKD	141,948	—	HKD 141,948	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	9	88,184 USD	19,568	—	\$ —	—
President (B.V.I.) International Investment Holdings Ltd.	Uni-Home Tech Corp.	An investee company accounted for under the equity method	11	47,472 USD	50,407	50.00	USD 50,407	—
President (B.V.I.) International Investment Holdings Ltd.	AndroScience Corp.	An investee company accounted for under the equity method	11	11,079 USD	992	41.32	USD 992	—
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	An investee company accounted for under the equity method	11	12,088 USD	11,858	40.29	USD 11,858	—
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	An investee company accounted for under the equity method	11	9,608 USD	15,765	25.00	USD 15,765	—
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Corp.	An investee company accounted for under the equity method	11	—	7,841,781	100.00	CNY 7,841,781	—
Uni-President Hong Kong Holdings Ltd.	President (Shanghai) private Label Marketing and Trading Co., Ltd.	An investee company accounted for under the equity method	11	—	5,640	100.00	CNY 5,640	—
President Enterprises (China) Investment Corp.	Kunshan Sanwa Food Industry Co., Ltd.	—	9	—	733	15.00	—	—

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Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Stock :								
President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 812,285	100.00	CNY 812,285	—
President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 706,046	100.00	CNY 706,046	—
President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 685,533	100.00	CNY 685,533	—
President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 685,079	100.00	CNY 685,079	—
President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 410,288	100.00	CNY 410,288	—
President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 325,406	100.00	CNY 325,406	—
President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 231,388	100.00	CNY 231,388	—
President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 251,205	100.00	CNY 251,205	—
President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 239,353	100.00	CNY 239,353	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Stock :								
President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 205,243	100.00	CNY 205,243	—
President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 170,897	83.33	CNY 170,897	—
President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 204,560	80.26	CNY 204,560	—
President Enterprises (China) Investment Corp.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company accounted for under the equity method	11	323,200	CNY 460,708	32.59	CNY 460,708	—
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 137,568	70.00	CNY 137,568	—
President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	-	CNY 631,526	-	CNY 631,526	—
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	9	17,649	CNY 33,015	1.80	-	—
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 164,406	75.00	CNY 164,406	—
Chengdu President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	An investee company accounted for under the equity method	11	-	CNY 104,874	19.87	CNY 104,874	—

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Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Stock :								
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method	11	424, 184	CNY 166, 746	10.37	CNY 166, 746	—
Chengdu President Enterprises Food Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	—	CNY 93, 319	—	CNY 93, 319	—
Kunshan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	9	31, 548	CNY 99, 047	5.40	—	—
Kunshan President Enterprises Food Co., Ltd.	Shanghai President Enterprises Management	An investee company accounted for under the equity method	11	—	CNY 176, 460	100.00	CNY 176, 460	—
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	—	CNY 176, 008	75.00	CNY 176, 008	—
Kunshan President Enterprises Food Co., Ltd.	Hangzhou Preddent Enterprise Co., Ltd.	An investee company accounted for under the equity method	11	—	CNY 141, 739	75.00	CNY 141, 739	—
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company accounted for under the equity method	11	—	CNY 95, 533	75.00	CNY 95, 533	—
Kunshan President Enterprises Food Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company accounted for under the equity method	11	—	CNY 352, 628	66.67	CNY 352, 628	—
Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	—	CNY 81, 255	—	CNY 81, 255	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	9	17,649 CNY	33,016	1.80	\$ —	—
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	— CNY	111,517	75.00	CNY 111,517	—
Wuhan President Enterprises Food Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	— CNY	73,868	50.00	CNY 73,868	—
Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd. etc.	An investee company accounted for under the equity method	11	— CNY	73,968	—	CNY 73,968	—
Zhengzhou President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	An investee company accounted for under the equity method	11	— CNY	87,385	73.97	CNY 87,385	—
Zhengzhou President Enterprises Food Co., Ltd.	Henan President Enterprise Co., Ltd.	An investee company accounted for under the equity method	11	— CNY	67,318	51.22	CNY 67,318	—
Zhengzhou President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	An investee company accounted for under the equity method	11	— CNY	104,874	19.87	CNY 104,874	—
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company accounted for under the equity method	11	151,163 CNY	216,184	15.24	CNY 216,184	—
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	— CNY	91,137	75.00	CNY 91,137	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Stock :								
Guangzhou President Hainan President Enterprises Corp. Enterprises Co., Ltd.		An investee company accounted for under the equity method	11	-	CNY 65,761	75.00	CNY 65,761	—
Guangzhou President Yantai North Andre Juice Co., Ltd. Enterprises Co., Ltd.		An investee company accounted for under the equity method	11	213,277	CNY 83,839	5.22	CNY 83,839	—
Guangzhou President Zhanjiang President Enterprises Co., Ltd. Enterprises Co., etc. Ltd.		An investee company accounted for under the equity method etc.	11	-	CNY 82,361	-	CNY 82,361	—
Shanghai President Management Cayman Ton Yi Industrial Holdings Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company accounted for under the equity method	11	-	CNY 176,270	33.33	CNY 176,270	—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	9	USD 128,388	100.00	USD 128,388	—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	An investee company accounted for under the equity method	11	5	USD 74,056	100.00	USD 74,056	—
Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 34,473	100.00	USD 34,473	—
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	An investee company accounted for under the equity method	11	-	USD 29,433	100.00	USD 29,433	—
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 11,387	100.00	USD 11,387	—

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Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 19,370	100.00	USD 19,370	—
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	6,000	USD 14,365	100.00	USD 14,365	—
Cayman Jiansu Ton Yi Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 126,283	86.80	USD 126,283	—
Cayman Jiansu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 69,886	82.86	USD 69,886	—
President Life Sciences Co., Ltd. etc.	Bond Under Repurchase Agreement : International Bills Finance Co., Ltd. etc.	—	13	-	26,118	-	26,118	—
President Life Sciences Co., Ltd. etc.	Beneficiary Certificates : UPAMC James Money Market Fund. etc.	—	6	128,016	1,881,558	-	1,881,558	—
President Life Sciences Co., Ltd. etc.	Stock : Cathay General Ban Corp.etc.	—	7	8,115	212,897	-	212,897	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
President Life Sciences Co., Ltd. etc.	Huairan CO., LTD. etc.	An investee company accounted for under the equity method etc.	9	132,610	\$ 128,318	-	\$ -	-
President Life Sciences Co., Ltd. etc.	President Life Sciences Cayman etc.	An investee company accounted for under the equity method etc.	11	327,901	6,703,168	-	6,414,955	-
(Note 1)	10,000,000 shares of outstanding common stock of Innolux Corporation with book value of \$156,000; 10,000,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$114,920, and 5,000,000 shares of outstanding common stock of TTET Union Corp. with book value of \$97,769 were used as collateral for commercial paper insurance.							
(Note 2)	16,000,000 shares of outstanding common stock of Development International Corp. with book value of \$721,687 was used as collateral for loan.							
(Note 3)	119,000,000 shares of outstanding common stock with book value of \$375,136 was used as collateral for loan.							
(Note 4)	24,313,000 shares of outstanding common stock with book value of \$363,227 was used as collateral for loan.							
(Note 5)	40,000,000 shares of outstanding common stock with book value of \$363,227 was used as collateral for loan.							
(Note)	The code number explanation is as follows:							
	1. Financial assets held for trading							
	2. Available-for-sale financial assets - current							
	3. Held-to-maturity financial assets - current							
	4. Financial assets carried at cost - current							
	5. Investments in bonds without active markets - current							
	6. Financial assets at fair value through profit or loss-current							
	7. Available-for-sale financial assets - non-current							
	8. Held-to-maturity financial assets - non-current							
	9. Financial assets carried at cost - non-current							
	10. Investments in bonds without active markets - non-current							
	11. Long-term equity investments accounted for under the equity method							
	12. Long-term equity investments held for disposal							
	13. Cash equivalents							

4. The cumulative buying or selling amount of specific security exceeding the lowers of \$1,000,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated):

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Gain(loss) on disposal	Book value	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount		
			Beneficiary Certificates :														
Uni-President Enterprises Corp.	UPAMC James Money Market Fund	6	-	-	-	\$ -	74,092	\$ 1,200,000	(43,285)	\$ 700,693	(\$ 700,000)	\$ 693	-	\$ -	-	30,807	\$ 500,000
Uni-President Enterprises Corp.	Fuhwa Trust Money Market Fund	6	-	-	-	-	49,991	700,000	(49,991)	700,695	(700,000)	695	-	-	-	-	-
Uni-President Enterprises Corp.	Yuanta Wanl ai Money Market Fund	6	-	-	-	-	47,747	700,000	(47,747)	700,731	(700,000)	731	-	-	-	-	-
Uni-President Enterprises Corp.	Taishin Ts-Chong Money Market Fund	6	-	-	-	-	43,661	600,000	(43,661)	600,616	(600,000)	616	-	-	-	-	-
Uni-President Enterprises Corp.	FSITC Money Market Fund	6	-	-	-	-	3,475	600,000	(3,475)	600,598	(600,000)	598	-	-	-	-	-
			Stock :														
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	11	Capital increase	-	156,136	21,964,197	50,000	1,467,868	-	-	-	-	-	5,668,981	206,136	29,101,046	
Uni-President Enterprises Corp.	Hi-Life International Co., Ltd.	11	Capital increase	-	13,751	97,490	20,485	204,853	-	-	-	-	(10,754)	(67,439)	23,482	234,904	
			Bills Under Repurchase Agreement :														
Uni-President Enterprises Corp.	China Bills Finance Co., Ltd.	13	-	-	-	-	-	12,548,002	-	12,445,720	(12,445,076)	644	-	-	-	-	102,926
Uni-President Enterprises Corp.	International Bills Finance Co., Ltd.	13	-	-	-	-	-	1,094,897	-	1,094,977	(1,094,897)	80	-	-	-	-	-
Uni-President Enterprises Corp.	Mega Bills Finance Corp.	13	-	-	-	-	-	210,360	-	210,364	(210,360)	4	-	-	-	-	-
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	11	-	-	-	2,645,090	774,482	-	(108,000)	125,366	(21,722)	103,644	-	95,210	2,537,090	847,970	
			Beneficiary Certificates :														
Uni-President Vendor Corp.	UPAMC James Money Market Fund	6	-	-	-	4,966	80,000	15,461	250,000	(17,653)	285,487	(285,000)	487	87	2,774	45,087	
Uni-President	Hua Nian Phoenix Money Market Fund	6	-	-	-	4,451	70,000	14,888	235,000	(15,546)	245,480	(245,000)	480	76	3,793	60,076	

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Vendor Corp.	Beneficiary Certificates : Yuanta Wan Tai Money Market Fund	6	-	5,145	\$ 75,000	15,685	\$ 230,000	(19,131)	\$ 280,628	(\$ 280,000)	\$ 628	-	\$ 72	1,699	\$ 25,072
Ton-Yi Industrial Corp.	Stock : Cayman Ton Yi Industrial Holdings Ltd.	11	Capital increase	9,310	4,386,358	8,000	2,324,202	-	-	-	-	(149,849)	-	17,310	6,560,710
President Chain Store Corp.	Beneficiary Certificates : UPAMC James Money Market Fund	6	-	31,020	500,000	259,446	4,200,000	(191,887)	3,105,563	(3,100,000)	5,563	-	-	98,579	1,600,000
President Chain Store Corp.	Taishin 1699 Money Market Fund	6	-	-	-	190,741	2,500,000	(114,573)	1,504,017	(1,500,000)	4,017	-	-	76,168	1,000,000
President Chain Store Corp.	Eaaspring Investments Well Pool Money Market Fund	6	-	76,289	1,000,000	128,987	1,700,000	(140,905)	1,853,595	(1,850,000)	3,595	-	-	64,371	850,000
President Chain Store Corp.	Prudential Money Market Fund	6	-	32,756	500,000	90,815	1,390,000	(123,571)	1,890,261	(1,890,000)	261	-	-	-	-
President Chain Store Corp.	Yuanta Wan Tai Money Market Fund	6	-	92,427	1,350,000	91,746	1,350,000	(92,427)	1,360,028	(1,350,000)	10,028	-	-	91,746	1,350,000
President Chain Store Corp.	Polaris Depot Money Market Fund	6	-	-	-	43,073	500,000	(43,073)	502,171	(500,000)	2,171	-	-	-	-
President Chain Store Corp.	FSITC Money Market Fund	6	-	-	-	2,901	500,000	(2,901)	501,578	(500,000)	1,578	-	-	-	-
President Chain Store Corp.	Mega Diamond Money Market Fund	6	-	82,884	1,000,000	-	-	(82,884)	1,006,390	(1,000,000)	6,390	-	-	-	-
President Chain Store Corp.	ING Taiwan Money Capital Income Fund	6	-	63,545	1,000,000	-	-	(63,545)	1,004,664	(1,000,000)	4,664	-	-	-	-
President Chain Store Corp.	Shin Kong Chin-Shin Money Market Fund	6	-	33,443	500,000	-	-	(33,443)	503,384	(500,000)	3,384	-	-	-	-
President Chain Store Corp.	JIH Sun Money Market Fund	6	-	35,065	500,000	-	-	(35,065)	502,462	(500,000)	2,462	-	-	-	-

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Stock :														
President Chain Store Corp.	President Chain Store(BYI) Holdings Ltd.	11	Capital increase	106,575	\$ 2,782,507	32,324	\$ 954,343	-	\$ -	-	\$ -	-	\$ 342,857	138,899	\$ 4,079,707
	Bills Under Repurchase Agreement :														
Scino Pharm Taiwan Ltd.	Mega Bills Finance Corp.	13	-	-	-	-	2,529,716	-	2,444,207	(2,443,922)	285	-	-	-	85,794
Scino Pharm Taiwan Ltd.	Taihsin International Bank	13	-	-	-	1,758,198	-	1,698,444	(1,698,236)	208	-	-	-	-	59,962
Scino Pharm Taiwan Ltd.	China Trust Commercial Bank	13	-	-	-	49,846	-	652,684	(652,617)	67	-	-	-	-	-
Scino Pharm Taiwan Ltd.	China Bills Finance Co., Ltd.	13	-	-	-	-	-	662,052	(661,975)	77	-	-	-	-	-
Scino Pharm Taiwan Ltd.	International Bills Finance Corp.	13	-	-	-	9,988	-	511,294	(511,240)	54	-	-	-	-	-
Scino Pharm Taiwan Ltd.	SPT International, Ltd.	11	Capital increase	29,825	957,265	13,720	406,243	-	-	-	-	-	(123,603)	43,545	1,239,905
President Packaging Corp.	President Packaging Holdings Ltd.	11	Capital increase	-	-	-	131,558	-	-	-	-	-	(5,483)	-	126,075
President Coffee Corp.	JiH Sun Money Market Fund	6	-	7,013	100,000	39,090	560,000	(39,141)	560,479	(560,000)	479	-	-	6,962	100,000
President Coffee Corp.	ING Taiwan Money Capital Income Fund	6	-	1,906	30,000	34,526	545,000	(36,432)	575,260	(575,000)	260	-	-	-	-
President Coffee Corp.	Fuh Hwa Money Market Fund	6	-	-	-	37,116	520,000	(30,000)	420,330	(420,000)	330	-	-	7,116	100,000
President Coffee Corp.	FSITC Taiwan Money Market Fund	6	-	6,785	100,000	31,771	470,000	(34,514)	510,481	(510,000)	481	-	-	4,042	60,000
President Coffee Corp.	Eastspring Investments Well Pool Money Market Fund	6	-	7,629	100,000	35,348	465,000	(42,977)	565,422	(565,000)	422	-	-	-	-

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Beneficiary Certificates :															
President Coffee Corp.	Polaris Depot Money Market Fund	6	-	8,629	\$ 100,000	34,359	\$ 400,000 (34,421)	\$ 400,725	(\$ 400,000)	\$ 725	-	\$ -	-	8,587	\$ 100,000
President Coffee Corp.	Federal Money Market Fund	6	-	7,851	100,000	31,263	400,000 (31,319)	400,715	(400,000)	715	-	-	-	7,795	100,000
President Coffee Corp.	Taishin Lucky Money Market Fund	6	-	-	-	24,146	280,000 (24,146)	260,139	(260,000)	139	-	-	-	-	-
President Coffee Corp.	Capital Money Market Fund	6	-	-	-	11,526	180,000 (11,526)	180,060	(180,000)	60	-	-	-	-	-
President Coffee Corp.	Hua Nan Phoenix Money Market Fund	6	-	-	-	10,756	170,000 (8,861)	140,056	(140,000)	56	-	-	-	1,895	30,000
President International Development Corp.	Chunghwa Telecom Corp. Stock :	7	-	3,978	397,763	3,950	365,155 (2,890)	274,913	(242,900)	32,013	-	(43,962)	-	5,038	476,056
Beneficiary Certificates :															
Retail Support International Corp.	Capital Money Market Fund	6	-	-	-	56,026	875,900 (52,152)	815,317	(815,226)	91	-	-	5	3,874	60,679
Retail Support International Corp.	Taishin 1699 Money Market Fund	6	-	-	-	62,492	818,250 (62,492)	818,354	(818,250)	104	-	-	-	-	-
Retail Support International Corp.	FSITC Money Market Fund	6	-	67	11,574	4,503	776,800 (4,570)	788,488	(788,373)	115	-	(1)	-	-	-
Retail Support International Corp.	UPAMC James Money Market Fund	6	-	-	-	40,089	649,400 (36,213)	586,557	(586,500)	77	-	-	4	3,876	62,904

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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
Beneficiary Certificates :															
Retail Support International Corp.	FSTC Taiwan Money Market Fund	6	-	-	-	6,737	\$ 100,000	(6,737)	\$ 100,007	(\$ 100,000)	\$ 7	-	-	-	\$ -
President Kikkoman Inc.	UPAMC James Money Market Fund	6	1,088	17,506	10,975	177,500	(11,411)	184,622	(184,419)	203	-	-	-	652	10,587
President Kikkoman Inc.	Yuanta Wan Tai Money Market Fund	6	387	4,919	8,997	132,000	(8,110)	119,039	(118,919)	120	-	-	-	1,224	18,000
President Pharmaceutical Corp.	Fuh Hwa Money Market Fund	6	8,246	115,020	103,344	1,447,000	(103,337)	1,447,025	(1,446,148)	877	-	-	189	8,253	116,061
President Pharmaceutical Corp.	Taishin Ta-Chong Money Market Fund	6	-	-	13,638	188,000	-	-	-	-	-	-	-	13,638	188,000
President Drugstore Business Corp.	FSTC Money Market Fund	6	-	-	1,604	277,000	(1,494)	258,079	(258,000)	79	-	-	-	110	19,000
President Drugstore Business Corp.	JH Sun Money Market Fund	6	-	-	15,806	226,000	(15,806)	226,049	(226,000)	49	-	-	-	-	-
President Drugstore Business Corp.	Federal Money Market Fund	6	-	-	16,191	207,000	(16,191)	207,050	(207,000)	50	-	-	-	-	-
Wisdom Distribution Services Corp.	UPAMC James Money Market Fund	6	8,382	135,169	15,489	250,000	(23,871)	385,246	(385,000)	246	-	(169)	-	-	-
President Information Corp.	Yuanta Wan Tai Money Market Fund	6	3,889	56,798	16,930	248,000	(20,058)	294,000	(293,449)	551	(2)	(179)	-	759	11,170
President Information Corp.	UPAMC James Money Market Fund	6	4,601	74,156	8,964	145,000	(10,140)	164,000	(163,457)	543	-	(106)	-	3,425	55,593
President Information Corp.	Fuh Hwa Money Market Fund	6	3,638	50,751	6,211	87,000	(7,139)	100,000	(99,614)	386	-	(60)	-	2,710	38,077

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Beneficiary Certificates :																
Qware Systems & Services Corp.	First Global Investment Trust	6	-	-	2,740	\$ 40,015	42,630	\$ 625,000	(41,968)	\$ 615,511	(\$ 615,000)	\$ 511	-	\$ 33	3,402	\$ 50,048
Qware Systems & Services Corp.	Wan Tai Bond Fund	6	-	-	5,723	75,014	41,895	551,000	(40,796)	536,442	(536,000)	442	-	74	6,822	90,088
Qware Systems & Services Corp.	Easpring Investments Well	6	-	-	3,226	45,010	21,632	303,000	(20,728)	290,340	(290,000)	340	-	32	4,130	58,042
Qware Systems & Services Corp.	Pool Money Market Fund	6	-	-												
Qware Systems & Services Corp.	Fuhwatrust Money Market Fund	6	-	-												
Stock :																
President Chain Holdings Ltd.	President Chain Store in Hong Kong Holdings Limited	11	Capital increase	-	90,088	1,881,212	19,464	565,213	-	-	-	-	(382,297)	109,552	2,064,128	
President Chain Store (BYI) Holdings Ltd.	PresClere Limited	11	Capital increase	-	18,040	-	23,023	328,676	-	-	-	-	(134,938)	41,063	193,738	
SPT International Ltd.	SemoPharm (Changshu) Pharmaceuticals, Ltd.	11	Capital increase	-	-	USD 24,053	-	USD 13,000	-	-	-	-	(USD 6,224)	-	USD 30,829	
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	11	Capital increase	-	31,072,000	CNY6,388,553	16,210,000	CNY1,021,598	-	-	-	-	CNY 853,461	47,282,000	CNY8,263,612	
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	11	Capital increase	-	701,258	CNY6,522,080	1,301,820	CNY1,021,598	-	-	-	-	CNY 851,125	2,003,078	CNY8,394,803	
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	11	Capital increase	-	-	USD 91,864	-	USD 13,800	-	-	-	-	USD 1,968	-	USD 107,632	
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhanjiang Uni-President Aquatic Feed Co., Ltd.	11	Capital increase	-	-	-	-	USD 4,000	-	-	-	-	USD 10	-	USD 4,010	
Uni-President Foodstuff (BVI) Holdings Ltd.	Meishan President Feed & Oil Co., Ltd.	11	-	-	-	USD 1,027	-	-	-	USD 5,258	(USD 1,027)	USD 4,231	-	-	-	

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain/(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Foreign Bonds :														
President (B.V.I) International Investment Holdings Ltd.	Bank of Scotland	3	-	-	USD 5,000	-	-	USD 5,147	(USD 5,000)	USD 147	-	-	-	-	-
	Linked Notes :														
President (B.V.I) International Investment Holdings Ltd.	CNY Linked Notes	3	-	-	USD 4,946	-	-	USD 5,000	(USD 4,946)	USD 54	-	-	-	-	-
	Commodity Transaction Advisor :														
President (B.V.I) International Investment Holdings Ltd.	Winton Futures Fund	6	-	-	-	7,000	USD 7,007	-	-	-	-	(USD 7)	-	7,000	USD 7,000
	Structured Note :														
President (B.V.I) International Investment Holdings Ltd.	Morgan-USD TWD Linked Floater	6	-	-	-	50	USD 5,000	-	-	-	-	-	-	50	USD 5,000
	Beneficiary Certificates :														
President (B.V.I) International Investment Holdings Ltd.	Morgan3Y Multi Fx Strategy Linked Note	6	-	-	-	50	USD 5,000	-	-	-	-	(USD 75)	-	50	USD 4,925
	Beneficiary Certificates :														
President (B.V.I) International Investment Holdings Ltd.	Templeton Global Total Return Fund	7	-	-	-	435	USD 8,008	-	-	-	-	USD 9	-	435	USD 8,017

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
			Stock :													
President (B.V.I) International Investment Holdings Ltd.	Taiwan Cement Corp.	7	-	-	-	-	11,333	HKD 34,908	-	-	-	-	-	(HKD 9,749)	11,333	HKD 25,159
President (B.V.I) International Investment Holdings Ltd.	Accuray Inc.	7	-	-	-	2,083	USD 8,601	-	USD 4,015	(USD 76)	USD3,939	-	USD 914	1,468	USD 9,439	
			Beneficiary Certificates :													
Vision Distribution Service Corp.	UPAMC James Money Market Fund	6	-	-	-	4,414	71,147	18,050	319,651	(318,954)	697	-	(88)	2,714	44,049	
President Logistics International Corp.	UPAMC James Money Market Fund	6	-	-	-	3,137	50,562	24,824	430,180	(430,053)	127	-	(11)	1,353	21,958	
President Logistics International Corp.	Eastspring Investments Well Pool Money Market Fund	6	-	-	-	3,127	40,984	30,036	409,855	(409,722)	133	-	(5)	2,004	26,457	
Chieh Shun Transport Corp.	Eastspring Investments Well Pool Money Market Fund	6	-	-	-	1,298	17,018	31,172	405,550	(405,328)	222	-	(4)	1,638	21,636	
			Beneficiary Certificates :													
Chieh Shun Transport Corp.	UPAMC James Money Market Fund	6	-	-	-	1,274	20,540	17,957	302,960	(302,775)	185	-	(8)	505	8,197	
			Stock :													
Retail Support Taiwan Corp.	FSITC Money Market Fund	6	-	-	-	124	21,360	1,267	219,368	(219,267)	101	-	(3)	121	20,996	
President Chain Store in Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	11	Capital increase	-	-	-	560,099	-	-	-	-	-	(451,485)	-	383,211	

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Stock :															
President Chain Store in Hong Kong Holdings Limited	Shanghai Cold Stone Ice Cream Corporation	11	Capital increase	-	\$ 102,490	-	\$ 273,847	-	\$ -	-	\$ -	-	(\$ 39,839)	-	\$ 336,498
Presidère Limited	PresiClere (Beijing) Supermarket Ltd.	11	Capital increase	-	-	-	140,064	-	-	-	-	-	(163,462)	-	(23,398)
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Corp.	11	Capital increase	-	CNY5,968,952	-	CNY1,021,656	-	-	-	-	-	CNY 851,173	-	CNY7,841,781
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	11	Capital increase	-	CNY 18,897	-	CNY 113,422	-	-	-	-	-	CNY 5,249	-	CNY 137,568
President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	11	Capital increase	-	CNY 764,738	-	CNY 95,171	-	-	-	-	-	(CNY 47,624)	-	CNY 812,285
President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	11	Capital increase	-	CNY 514,706	-	CNY 94,819	-	-	-	-	-	CNY 76,008	-	CNY 685,533
President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	11	Capital increase	-	CNY 532,574	-	CNY 94,820	-	-	-	-	-	CNY 57,685	-	CNY 685,079
President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	11	Capital increase	-	CNY 663,335	-	CNY 94,820	-	-	-	-	-	(CNY 52,109)	-	CNY 706,046

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Stock :															
Investment Corp. President Enterprises (China)	Xinjiang President Enterprises Food Co., Ltd.	11	Capital increase	-	CNY 228,030	-	CNY 76,179	-	-	-	-	-	CNY 21,197	-	CNY 325,406
Investment Corp. President Enterprises (China)	Shenyang President Enterprises Co., Ltd.	11	Capital increase	-	CNY 149,176	-	CNY 63,213	-	-	-	-	-	CNY 26,964	-	CNY 239,353
Investment Corp. President Enterprises (China)	Hefei President Enterprises Co., Ltd.	11	Capital increase	-	CNY 183,028	-	CNY 62,952	-	-	-	-	-	CNY 5,225	-	CNY 251,205
Investment Corp. President Enterprises (China)	Henan President Enterprise Co., Ltd.	11	Capital increase	-	-	-	CNY 62,852	-	-	-	-	-	CNY 943	-	CNY 63,795
Investment Corp. President Enterprises (China)	Hangzhou President Enterprise Co., Ltd.	11	Capital increase	-	CNY 7,101	-	CNY 40,093	-	-	-	-	-	(CNY 157)	-	CNY 47,037
Investment Corp. President Enterprises (China)	Shijiazhuang President Enterprise Co., Ltd.	11	Capital increase	-	CNY 7,785	-	CNY 31,446	-	-	-	-	-	CNY 779	-	CNY 40,010
Investment Corp. President Enterprises (China)	Sanxi President Enterprises Corp.	11	Capital increase	-	-	-	CNY 29,855	-	-	-	-	-	CNY 648	-	CNY 30,503

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain/(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Stock :															
President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	11	Capital increase	-	CNY 5,679	-	CNY 22,663	-	-	-	-	-	CNY 3,429	-	CNY 31,771
President Enterprises (China) Investment Corp.	Hainan President Enterprise Co., Ltd.	11	Capital increase	-	-	-	CNY 22,008	-	-	-	-	-	(CNY 401)	-	CNY 21,607
President Enterprises (China) Investment Corp.	Hangzhou Preddent Enterprise Co., Ltd.	11	Capital increase	-	CNY 21,342	-	CNY 120,866	-	-	-	-	-	(CNY 469)	-	CNY 141,739
President Enterprises Food Co., Ltd.	Jinan President Enterprise Co., Ltd.	11	Capital increase	-	CNY 51,327	-	CNY 33,918	-	-	-	-	-	CNY 10,288	-	CNY 95,533
President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	11	Capital increase	-	CNY 83,497	-	CNY 78,001	-	-	-	-	-	CNY 2,908	-	CNY 164,406
President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	11	Capital increase	-	-	-	CNY 85,543	-	-	-	-	-	CNY 1,842	-	CNY 87,385
President Enterprises Food Co., Ltd.	Henan President Enterprise Co., Ltd.	11	Capital increase	-	-	-	CNY 66,328	-	-	-	-	-	CNY 990	-	CNY 67,318

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Stock :															
Guangzhou President Enterprises Co., Ltd.	Hanan President Enterprises Co., Ltd.	11	Capital increase	-	CNY 26,421	-	CNY 40,545	-	-	-	-	-	(CNY 1,205)	-	CNY 65,761
Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprise Co., Ltd.	11	Capital increase	-	CNY 34,228	-	CNY 92,470	-	-	-	-	-	CNY 2,339	-	CNY 129,037
Stock :															
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprise Co., Ltd.	11	Capital increase	-	CNY 15,558	-	CNY 41,131	-	-	-	-	-	(CNY 1,398)	-	CNY 55,291
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	11	Capital increase	-	USD 16,914	-	USD 13,000	-	-	-	-	-	(USD 481)	-	USD 29,433
Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	11	Capital increase	-	-	-	USD 30,000	-	-	-	-	-	USD 4,473	-	USD 34,473
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Limited	11	Capital increase	-	-	6,000	USD 6,000	-	-	-	-	-	(USD 50)	6,000	USD 5,950

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	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	Gain(loss) on disposal	Book value	Sale Price	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Stock :															
Cayman Ton Yi Holdings Limited	Cayman Ton Yi (China) Holdings Limited	11	Capital increase	-	-	-	6,000 USD	6,000	-	-	-	-	(USD) 50)	6,000	USD 5,950	
Cayman Ton Yi (China) Holdings Limited	Huzhou Ton Yi Industrial Co., Ltd.	11	Capital increase	-	-	-	USD 6,000	6,000	-	-	-	-	(USD) 50)	-	USD 5,950	
<p>(Note) The code number explanation is as follows:</p> <ol style="list-style-type: none"> 1. Financial assets held for trading 2. Available-for-sale financial assets - current 3. Held-to-maturity financial assets - current 4. Financial assets carried at cost - current 5. Investments in bonds without active markets - current 6. Financial assets at fair value through profit or loss-current 7. Available-for-sale financial assets - non-current 8. Held-to-maturity financial assets - non-current 9. Financial assets carried at cost - non-current 10. Investments in bonds without active markets - non-current 11. Long-term equity investments accounted for under the equity method 12. Long-term equity investments held for disposal 13. Cash equivalents 																

5. Acquisition of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated) :

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counter-party	Relationship	Owner	Relationship of salers	Transfer Day	Amount	The corporation of decision price	Reason for acquisition	Other terms
Scino Pharm Taiwan Ltd.	Construction of Injectable Plant Facility	2012. 6	\$ 1,100,000	\$ -	-	-	-	-	-	\$ -	Negotiation	Building for business use	None
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Phase I of plant construction	2010. 4 ~2012. 12	CNY 58,758	CNY 55,616	Zhejiang Meiyang International Engineering Design Co., Ltd.	-	-	-	-	-	Negotiation	Building for business use	None
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Phase II of plant construction	2012. 11 ~2012. 12	CNY 1,130,000	CNY 15,372	Jiangsu Qian Construction Group Co., Ltd.	-	-	-	-	-	Negotiation	Building for business use	None
President Musashino Corp.	Plant	2011. 5 ~2012. 12	278,500	278,500	Chuan-Hsin Construction Co., Ltd.	-	-	-	-	-	Negotiation	For business	None
President Transnet Corp.	Plant	2012. 1 ~2012. 9	496,144	496,144	Tony Construction Co., Ltd.	-	-	-	-	-	Negotiation	For business	None

6. Disposal of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital : None.

7. Purchase or sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated):

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)	
			Purchases/ sales (Sales)	Amount (\$)	Percentage of net purchases/ (sales)	Unit Price \$	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	7,594,719	(17)	-	(Note 1)	\$ 878,397	15	-
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	6,975,447	(15)	-	(Note 1)	531,273	9	-
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	2,869,675	(6)	-	(Note 1)	569,725	10	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	2,821,999	(6)	-	(Note 1)	358,547	6	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	1,665,920	(4)	-	(Note 1)	295,912	5	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	1,351,252	(3)	-	(Note 1)	237,782	4	-
Uni-President Enterprises Corp.	Kuan Chang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	781,762	(2)	-	(Note 1)	95,592	2	-
Uni-President Enterprises Corp.	Tung Chang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	669,279	(1)	-	(Note 1)	28,636	-	-
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	650,324	(1)	-	(Note 1)	54,361	1	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	582,988	(1)	-	(Note 1)	107,295	2	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	non-related party transactions	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	\$ 564,851	(1)	(Note 1)	\$ -	(Note 1)	\$ 76,522	1	-
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(536,635)	(1)	(Note 1)	-	(Note 1)	56,149	1	-
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(502,768)	(1)	(Note 1)	-	(Note 1)	86,750	1	-
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	(Sales)	(413,573)	(1)	(Note 1)	-	(Note 1)	25,590	-	-
Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(271,623)	-	(Note 1)	-	(Note 1)	40,225	1	-
Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(229,844)	-	(Note 1)	-	(Note 1)	9,414	-	-
Uni-President Enterprises Corp.	Xin Ya Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(220,704)	-	(Note 1)	-	(Note 1)	35,269	1	-
Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(190,410)	-	(Note 1)	-	(Note 1)	17,050	-	-
Uni-President Enterprises Corp.	Jin Hui Food Corp	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(177,560)	-	(Note 1)	-	(Note 1)	6,718	-	-
Uni-President Enterprises Corp.	Chang Tung Coporation Limited	An investee company of Kai Nan Investment Co., Ltd. accounted for under the equity method	(Sales)	(171,508)	-	(Note 1)	-	(Note 1)	6,358	-	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	terms compared to non-related party transactions		Amount	Percentage of notes or accounts receivable/ (payable)	Note
							Unit Price	Credit terms			
Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (\$ 167,487)	-	(Note 1)	\$ -	(Note 1)	\$ 6,473	-	-	
Uni-President Enterprises Corp.	He-Zhi Enterprises Coporation	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (166,977)	-	(Note 1)	-	(Note 1)	6,189	-	-	
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	(Sales) (164,541)	-	(Note 1)	-	(Note 1)	8,298	-	-	
Uni-President Enterprises Corp.	Tung-Ying Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (164,404)	-	(Note 1)	-	(Note 1)	3,179	-	-	
Uni-President Enterprises Corp.	Yuan-Tai Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (155,021)	-	(Note 1)	-	(Note 1)	26,857	-	-	
Uni-President Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (142,573)	-	(Note 1)	-	(Note 1)	2,512	-	-	
Uni-President Enterprises Corp.	Tung Shen Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (138,144)	-	(Note 1)	-	(Note 1)	12,099	-	-	
Uni-President Enterprises Corp.	Hui-Sheng Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (120,960)	-	(Note 1)	-	(Note 1)	17,610	-	-	
Uni-President Enterprises Corp.	Tung Xsiang Xin Yeh Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (117,402)	-	(Note 1)	-	(Note 1)	21,670	-	-	
Uni-President Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	(Sales) (101,558)	-	(Note 1)	-	(Note 1)	3,304	-	-	

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)	
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	terms compared to non-related party transactions		Amount	Percentage of notes or accounts receivable/ (payable)
							Unit Price	Credit terms		
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	purchases	\$ 1,030,991	4	(Note 1)	\$ -	(Note 1)	(\$ 73,960)	(4)
Uni-President Enterprises Corp.	President Nissin Corp.	An investee company accounted for under the equity method	purchases	429,382	2	(Note 1)	-	(Note 1)	(44,733)	(2)
Uni-President Enterprises Corp.	President Packaging Corp.	An investee company accounted for under the equity method	purchases	215,221	1	(Note 1)	-	(Note 1)	(21,625)	(1)
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	purchases	136,675	-	(Note 1)	-	(Note 1)	(7,112)	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	purchases	650,324	72	Closes its accounts 30-60 days after the end of each month	-	-	(54,361)	(77)
President Packaging Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(318,653)	(17)	Closes its accounts 30-50 days after the end of each month	-	-	82,516	28
President Packaging Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(215,221)	(12)	One month	-	-	21,625	7
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(1,021,775)	(41)	Closes its accounts 15-60 days after the end of each month	-	-	28,879	32
Nanlien International Corp.	Lien Song Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(251,356)	(10)	Closes its accounts 12 days after the end of each month	-	-	6,280	7
Nanlien International Corp.	Huei Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(126,433)	(5)	Closes its accounts 15-60 days after the end of each month	-	-	22,999	25
Tait Marketing & Distribution Co., Ltd.	Weilth Food Industrial Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(335,681)	(24)	(Note 5)	-	(Note 5)	28,242	16
Tait Marketing & Distribution Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(226,961)	(16)	(Note 5)	-	(Note 5)	51,871	29
Tait Marketing & Distribution Co., Ltd.	Uni-President Enterprises Corp.	The Company	purchases	164,541	13	(Note 5)	-	(Note 5)	(8,298)	(7)
President Nissin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(429,382)	(33)	Closes its accounts 30 days after the end of each month	-	-	44,733	19

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
President Musashino Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	(\$ 1,867,696)	(100)	Closes its accounts 45 days after the end of each month	\$ -	-	\$ 456,933	100	-
President Musashino Corp.	President Yamako Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	120,066	9	Closes its accounts 60 days after the end of each month	-	-	(40,019)	(9)	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(1,030,991)	(100)	One month	-	-	73,960	97	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	(Sales)	(7,735,875)	(35)	30 days after shipping	-	-	430,085	38	-
Ton-Yi Industrial Corp.	TTET Union Corp.	An investee company accounted for under the equity method	(Sales)	(243,095)	(1)	Closes its accounts 30 days after the end of each month	-	-	42,391	4	-
Ton-Yi Industrial Corp.	Fujian Ton Yi Timpla Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(209,012)	(1)	30 days after shipping	-	-	21,799	2	-
Ton-Yi Industrial Corp.	Tovecan Corp.	An investee company accounted for under the equity method	(Sales)	(178,144)	(1)	30 days after shipping	-	-	46,026	4	-
Ton-Yi Industrial Corp.	Jiangsu Ton Yi Timpla Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	(127,605)	(1)	30 days after shipping	-	-	8,284	1	-
Ton-Yi Industrial Corp.	Toyota Tsusho Corp.	Director	purchases	4,251,962	25	The same with the party	-	-	-	-	-
President Chain Store Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	purchases	54,602,226	56	Closes its accounts 10-54 days after the end of each month	(Note 2)	-	(4,919,398)	(37)	-
President Chain Store Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	purchases	24,132,013	25	Closes its accounts 20-70 days after the end of each month	(Note 2)	-	(3,534,257)	(27)	-
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	purchases	11,083,850	11	Closes its accounts 30-60 days after the end of each month	(Note 2)	-	(1,465,518)	(11)	-
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	purchases	2,869,675	3	Closes its accounts 35 days after the end of each month	-	-	(569,725)	(4)	-
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company accounted for under the equity method	purchases	346,591	-	Closes its accounts 45 days after the end of each month	-	-	(68,340)	(1)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
President Chain Store Corp.	Tung Guan Enterprises Co., Ltd.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	\$ 168,696	-	Closes its accounts 55 days after the end of each month	\$ -	(\$ 36,385)	-	-	
Scino Pharm Taiwan Ltd.	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	An investee company accounted for under the equity method	purchases	326,510	21	90 days after receiving	-	(16,338)	(11)	-	
Uni-President Cold Chain Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(24,132,013)	(97)	Closes its accounts 20-70 days after the end of each month	(Note 3)	3,534,257	94	-	
Uni-President Cold Chain Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	(Sales)	(286,811)	(1)	Closes its accounts 45 days after the end of each month	(Note 3)	39,058	1	-	
Uni-President Cold Chain Corp.	Uni-President Enterprises Corp.	The Company	purchases	7,594,719	34	Closes its accounts 30 days after the end of each month	-	(878,397)	(24)	-	
Uni-President Cold Chain Corp.	President Musashino Corp.	An investee company accounted for under the equity method	purchases	1,867,696	8	Closes its accounts 45 days after the end of each month	-	(456,933)	(13)	-	
Uni-President Cold Chain Corp.	Century Quick Services Restaurant Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	114,831	1	Closes its accounts 50 days after the end of each month	-	(32,623)	(1)	-	
Uni-President Cold Chain Corp.	Uni-President Oven Bakery Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	172,533	1	Closes its accounts 50 days after the end of each month	-	(29,325)	(1)	-	
Uni-President Cold Chain Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	purchases	253,187	1	Closes its accounts 65 days after the end of each month	-	(61,954)	(2)	-	
Retail Support International Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(54,602,226)	(88)	Closes its accounts 10-54 days after the end of each month	(Note 3)	4,919,398	75	-	
Retail Support International Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(6,056,839)	(10)	Closes its accounts 45-60 days after the end of each month	(Note 3)	1,455,571	22	-	
Retail Support International Corp.	President Coffee Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(599,400)	-	Closes its accounts 15-28 days after the end of each month	(Note 3)	69,281	1	-	

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Retail Support International Corp.	Uni-President Enterprises Corp.	The Company	purchases	\$ 2,821,999	5	Closes its accounts 30-60 days after the end of each month	\$ -	-	(\$ 358,547)	(4)	-
Retail Support International Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	2,308,044	4	Closes its accounts 30 days after the end of each month	-	-	(167,240)	(2)	-
Retail Support International Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	1,511,009	3	Closes its accounts 30-80 days after the end of each month	-	-	(441,591)	(5)	-
Retail Support International Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	purchases	770,862	1	Closes its accounts 15-70 days after the end of each month	-	-	(99,980)	(1)	-
Retail Support International Corp.	Weilih Food Industrial Co., Ltd.	An investee company accounted for under the equity method	purchases	319,712	1	Closes its accounts 30-60 days after the end of each month	-	-	(67,237)	(1)	-
Retail Support International Corp.	President Packaging Corp.	An investee company accounted for under the equity method	purchases	318,653	1	Closes its accounts 30-50 days after the end of each month	-	-	(82,516)	(1)	-
Retail Support International Corp.	President Transnet Corp.	An investee company accounted for under the equity method	purchases	219,438	-	Closes its accounts 30-45 days after the end of each month	-	-	(54,583)	(1)	-
Retail Support International Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	purchases	226,961	-	Closes its accounts 30-90 days after the end of each month	-	-	(51,871)	(1)	-
Retail Support International Corp.	President Chain Store Tokyo Marketing Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	128,389	-	14 days after the foreign departure date	-	-	(19,372)	-	-
Retail Support International Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	purchases	119,736	-	Closes its accounts 30-65 days after the end of each month	-	-	(26,784)	-	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(718,689)	(75)	Closes its accounts 30 days after the end of each month	-	-	80,738	69	-
Tung Che Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	271,623	87	Two months	-	-	(40,225)	(81)	-
Tung Che Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	(Sales)	(122,112)	(36)	Closes its accounts 70 days after the end of each month	-	-	19,267	43	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Retail Support Taiwan Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(\$ 289,283)	(80)	Closes its accounts 15-20 days after the end of each month	\$ -	-	\$ 26,796	70	-
President Coffee Corp.	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	707,034	28	Closes its accounts 30 days after the end of each month	-	-	(86,269)	(31)	-
President Coffee Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	purchases	599,400	24	Closes its accounts 15-28 days after the end of each month	-	-	(69,281)	(25)	-
President Pharmaceutical Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(1,511,009)	(45)	Closes its accounts 30-80 days after the end of each month	-	-	441,591	49	-
President Drugstore Business Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	purchases	6,056,839	84	Closes its accounts 45-60 days after the end of each month	-	-	(1,455,571)	(100)	-
President Transnet Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(219,438)	(3)	Closes its accounts 30-45 days after the end of each month	-	-	54,583	5	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(11,083,850)	(94)	Closes its accounts 30-60 days after the end of each month	-	-	1,465,518	100	-
Wisdom Distribution Services Corp.	Vision Distribution Service Corp.	An investee company of Wisdom Distribution Services Corp. accounted for under the equity method	purchases	825,995	8	Closes its accounts 65 days after the end of each month	-	-	(245,644)	(11)	-
Wisdom Distribution Services Corp.	Cayenne Entertainment Technology Co., Ltd.	An investee company of Ton Yu Investment Inc. is its director	purchases	307,716	3	Closes its accounts 60 days after the end of each month	-	-	(13,210)	(1)	-
Wisdom Distribution Services Corp.	Qware Systems & Services Corp.	An investee company accounted for under the equity method	purchases	242,060	2	Closes its accounts 60 days after the end of each month	-	-	(31,201)	(1)	-
Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	(114,831)	(12)	Closes its accounts 50 days after the end of each month	-	-	32,623	27	-
Capital Inventory Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(206,350)	(90)	Closes its accounts 60 days after the end of each month	-	-	32,878	84	-
Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(204,105)	(28)	Closes its accounts 40-60 days after the end of each month	-	-	45,269	36	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales) (\$ 172,533)	(42)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 29,325	83	-	
Meeh-President Corp.	Retail Support Transportation Co.	An investee company of Uni-President Cold Chain Corp. accounted for under the equity method	(Sales) (142,995)	(1)	Closes its accounts 30 days after the end of each month	-	-	11,770	3	-	
President Chain Store Tokyo Marketing Corporation	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales) (128,389)	(56)	14 days after the foreign departure date	-	-	19,372	80	-	
Uni-President Department Stores Corp.	Muji (Taiwan) Co. Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases 156,377	3	Closes its accounts 30 days after the end of each month	-	-	(28,382)	(3)	-	
Muji (Taiwan) Co. Ltd.	Uni-President Department Stores Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales) (156,377)	(6)	Closes its accounts 30 days after the end of each month	-	-	28,382	7	-	
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales) (346,591)	(50)	Closes its accounts 45 days after the end of each month	-	-	68,340	54	-	
Tung Ang Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales) (2,308,044)	(30)	Closes its accounts 30 days after the end of each month	-	-	167,240	20	-	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales) (1,646,648)	(22)	77 days after shipping	-	-	322,577	38	-	
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales) (611,977)	(8)	38 days after shipping	-	-	68,641	8	-	
Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales) (482,898)	(6)	12 days after shipping	-	-	29,131	3	-	
Tung Ang Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales) (330,209)	(4)	56 days after delivery	-	-	51,466	6	-	

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ sales	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Tung Ang Enterprises Corp.	Huei Tung Enterprises Corp.	Same chairmen with Nanlien International Corp.	(Sales)	(\$ 304,106)	(4)	Closes its accounts 80 days after the end of each month	\$ -	-	\$ 79,249	9	-
Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(191,255)	(3)	17 days after shipping	-	-	12,926	2	-
Tung Ang Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(143,345)	(2)	25 days after shipping	-	-	13,970	2	-
Tung Ang Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(171,916)	(2)	12 days after shipping	-	-	1,568	-	-
Tung Ang Enterprises Corp.	Chang Tung Coporation Limited	An investee company of Kai Nan Investment Co., Ltd. accounted for under the equity method	(Sales)	(136,446)	(2)	12 days after shipping	-	-	6,820	1	-
Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(146,786)	(2)	12 days after shipping	-	-	7,704	1	-
Tung Ang Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(132,604)	(2)	12 days after shipping	-	-	4,798	1	-
Tung Ang Enterprises Corp.	Tung-Ying Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(112,997)	(2)	12 days after shipping	-	-	5,088	1	-
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	6,975,447	100	(Note 4)	-	-	(531,273)	(100)	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(825,995)	(46)	Closes its accounts 65 days after the end of each month	-	-	245,644	28	-
Tung Guan Enterprises Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(168,696)	(60)	Closes its accounts 55 days after the end of each month	-	-	36,385	78	-
Scino Pharm (Kunshan) Biochemical Technology Co.,	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(CNY 70,083)	(97)	90 days after shipping	-	-	CNY 3,556	29	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	\$ 582,988	94	Closes its accounts 60 days after the end of each week	\$ -	-	(\$ 107,295)	(100)	-
Xin Ya Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	220,704	99	Closes its accounts 60 days after the end of each month	-	-	(35,269)	(96)	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	502,768	56	Closes its accounts 60 days after the end of each week	-	-	(86,750)	(60)	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(770,862)	(55)	Closes its accounts 15-70 days after the end of each month	-	-	99,980	41	-
Lien Bo Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	purchases	1,021,775	75	Closes its accounts 15-60 days after the end of each month	-	-	(28,879)	(30)	-
Lien Bo Enterprises Corp.	Union Chinese Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	256,055	19	Closes its accounts 15-60 days after the end of each month	-	-	-	-	-
Lien Song Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	purchases	251,356	95	Closes its accounts 12 days after the end of each month	-	-	(6,280)	(81)	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(813,411)	(23)	Closes its accounts 70 days after the end of each month	-	-	129,597	20	-
Tun Hsiang Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	(Sales)	(406,383)	(11)	Closes its accounts 45 days after the end of each month	-	-	74,820	12	-
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	1,665,920	45	Two months	-	-	(295,912)	(46)	-
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	1,646,648	44	77 days after receiving	-	-	(322,577)	(50)	-
Tung Shen Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	138,144	92	Closes its accounts 40 days after the end of each month	-	-	(12,099)	(95)	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	1,351,252	98	Closes its accounts 60 days after the end of each week	-	-	(237,782)	(99)	-
Tung Shun Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	(Sales)	(330,043)	(25)	Closes its accounts 50 days after the end of each month	-	-	55,985	19	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction		Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)			
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	\$ 482,898	72	12 days after receiving	\$ -	29,131	(86)	-
Tung Yu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	167,487	25	Closes its accounts 15 days after the end of each week	-	6,473	(15)	-
Yuan-Tai Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	155,021	99	Closes its accounts 60 days after the end of each month	-	26,857	(98)	-
Tone Chu Enterprises Corp.	Presticare Corp.	An investee company accounted for under the equity method	(Sales)	(376,623)	(41)	Closes its accounts 70 days after the end of each month	-	66,108	39	-
Tone Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	564,851	63	Two months	-	76,522	(59)	-
Tone Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	330,209	37	56 days after receiving	-	51,466	(40)	-
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	146,786	52	12 days after receiving	-	7,704	(45)	-
Tung-Bo Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	101,558	36	14 days after receiving	-	3,304	(26)	-
Hsin Tung Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	229,844	51	46 days after receiving	-	9,414	(29)	-
Hsin Tung Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	191,255	42	17 days after receiving	-	12,926	(39)	-
Tung Xsiang Xin Yeh Corp.	Uni-President Enterprises Corp.	The Company	purchases	117,402	99	Closes its accounts 30 days after the end of each month	-	21,670	-	-
Retail Support Transportation Co.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(927,293)	(41)	Closes its accounts 20 days after the end of each month	-	79,910	39	-
Retail Support Transportation Co.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(689,599)	(31)	Closes its accounts 20 days after the end of each month	-	59,476	29	-
Retail Support Transportation Co.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(298,420)	(13)	Closes its accounts 20 days after the end of each month	-	38,597	19	-
Retail Support Transportation Co.	Chieh Shun Transport Corp.	An investee company accounted for under the equity method	purchases	313,291	15	Closes its accounts 20 days after the end of each month	-	38,334	(32)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Retail Support Transportation Co.	Mech-President Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	\$ 142,855	7	Closes its accounts 30 days after the end of each month	\$	—	(\$ 11,770)	(10)	—
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(575,216)	(62)	Closes its accounts 40 days after the end of each month	—	—	120,302	78	—
Chieh Shun Transport Corp.	Retail Support Transportation Co.	An investee company of Uni-President Cold Chain Corp. accounted for under the equity method	(Distribution revenue)	(313,291)	(34)	Closes its accounts 20 days after the end of each month	—	—	38,334	24	—
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplat Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(USD 150,825)	(57)	30 days after shipping	—	—	USD 6,740	45	—
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timplat Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	(USD 111,589)	(53)	30 days after shipping	—	—	USD 8,260	55	—
Cayman Ton Yi Industrial Holdings Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	purchases	USD 261,499	100	30 days after shipping	—	—	(USD 14,836)	(100)	—
Shanghai President Coffee Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	234,748	9	Closes its accounts 30-45 days after the end of each month	—	—	40,898	(8)	—
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	(Sales)	(THB 1,499,701)	(56)	Closes its accounts 60 days after the end of each month	—	—	THB 219,392	54	—
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	purchases	THB 1,499,701	100	Closes its accounts 60 days after the end of each month	—	—	(THB 219,392)	(100)	—
Tribeco Binh Duong Co., Ltd.	Sai Gon Beverages Joint Stock Company	An investee company accounted for under the equity method	(Sales)	(VND 289,835,705)	(56)	Closes its accounts 30 days after the end of each month	—	—	VND 210,815,472	82	—

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	terms compared to non-related party transactions		Amount	Percentage of notes or accounts receivable/ (payable)	Note
							Unit Price	Credit terms			
Sai Gon Beverages Joint Stock Company	Tribeco Binh Duong Co., Ltd.	An investee company accounted for under the equity method	purchases	VND 289,835,705	72	Closes its accounts 30 days after the end of each month	\$ -	-	(VND 210,815,472)	(98)	-
Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Tor Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(USD 17,763)	(11)	67 days after invoice date	-	-	USD 3,673	12	-
Jiangsu Ton Yi Timplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	purchases	USD 111,589	84	30 days after shipping	-	-	(USD 8,260)	(84)	-
Jiangsu Ton Yi Timplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	purchases	USD 4,318	3	30 days after shipping	-	-	(USD 286)	(3)	-
Fujian Ton Yi Timplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Tor Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(USD 20,340)	(9)	67 days after invoice date	-	-	USD 3,784	8	-
Fujian Ton Yi Timplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Tor Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(USD 10,493)	(5)	67 days after invoice date	-	-	USD 1,022	2	-
Fujian Ton Yi Timplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	purchases	USD 150,825	80	30 days after shipping	-	-	(USD 6,740)	(72)	-
Fujian Ton Yi Timplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	purchases	USD 7,076	4	30 days after shipping	-	-	(USD 752)	(8)	-
Wuxi Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	An investee company of Cayman Tor Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	USD 17,763	62	67 days after invoice date	-	-	(USD 3,673)	(55)	-
Wuxi Ton Yi Industrial Packaging Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Tor Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	USD 10,493	37	67 days after invoice date	-	-	(USD 1,022)	(15)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)			
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	terms compared to non-related party transactions		Amount	Percentage of notes or accounts receivable/ (payable)		
							Unit Price	Credit terms				
Tovecan Corp.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	purchases	USD	95	30 days after shipping	\$	—	(USD)	1,588	(100)	—
Chengdu Ton Yi Industrial Packaging Co., Ltd.	Fujian Ton Yi Timplat Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	USD	69	67 days after invoice date	—	—	(USD)	3,784	(63)	—
Uni-President Hong Kong Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	58	Closes its accounts 30 days after the end of each month	—	—	(CNY)	4,217	(50)	—
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(USD)	(97)	40-50 days after invoice date	—	—	USD	7,126	98	—
Zhangzhou Ton Yi Industries Packaging Co., etc.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(USD)	(97)	30-45 days after invoice date	—	—	USD	11,023	100	—
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY)	(10)	Closes its accounts 30 days after the end of each month	—	—	CNY	8,757	19	—
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	7	Closes its accounts 30 days after the end of each month	—	—	(CNY)	21,123	(12)	—
Wuhan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY)	(2)	Closes its accounts 30 days after the end of each month	—	—	CNY	1,126	2	—
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY)	(3)	Closes its accounts 30 days after the end of each month	—	—	CNY	15,039	33	—

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	terms compared to non-related party transactions		Amount	Percentage of notes or accounts receivable/ (payable)	
							Unit Price	Credit terms			
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 68,056	5	Closes its accounts 30 days after the end of each month	\$ -	-	(CNY 1,680)	(1)	-
Wuhan President Enterprises Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 22,679)	(1)	Closes its accounts 30 days after the end of each month	-	-	CNY 354	2	-
Wuhan President Enterprises Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 24,767	2	Closes its accounts 30 days after the end of each month	-	-	(CNY 1,136)	(1)	-
Wuhan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Namlien Holdings Ltd. Accounted for under the equity method	purchases	CNY 79,497	6	Closes its accounts 30 days after the end of each month	-	-	(CNY 7,648)	(4)	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 751,284)	(20)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 104,989)	(3)	Closes its accounts 30 days after the end of each month	-	-	CNY 6,845	4	-
Kunshan President Enterprises Food Co., Ltd.	Shanghai President Coffee Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(CNY 49,142)	(1)	Closes its accounts 30 days after the end of each month	-	-	CNY 8,571	5	-
Kunshan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 44,771)	(1)	Closes its accounts 30 days after the end of each month	-	-	CNY 1,588	1	-
Kunshan President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 27,374)	(1)	Closes its accounts 30 days after the end of each month	-	-	CNY 7,383	4	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Kunshan President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 24,767	(1)	Closes its accounts 30 days after the end of each month	\$ -	-	CNY 1,136	1	-
Kunshan President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 22,679	1	Closes its accounts 30 days after the end of each month	-	-	(CNY) 354	-	-
Kunshan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 23,520	(1)	Closes its accounts 30 days after the end of each month	-	-	CNY 3,911	2	-
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 410,570	17	Closes its accounts 30 days after the end of each month	-	-	(CNY) 123,586	(28)	-
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 160,475	7	Closes its accounts 30 days after the end of each month	-	-	(CNY) 29,512	(7)	-
Kunshan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Namlien Holdings Ltd. Accounted for under the equity method	purchases	CNY 122,549	5	Closes its accounts 30 days after the end of each month	-	-	(CNY) 8,140	(2)	-
Kunshan President Enterprises Food Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 22,880	1	Closes its accounts 30 days after the end of each month	-	-	(CNY) 1,783	-	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 160,475	(8)	Closes its accounts 30 days after the end of each month	-	-	CNY 29,512	31	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 104,989	9	Closes its accounts 30 days after the end of each month	-	-	(CNY) 6,845	(4)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)			
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
												Unit Price	Credit terms
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 91,887	(5)	Closes its accounts 30 days after the end of each month	\$	--	CNY 33,167	35	--	
Hefei President Enterprises Co., Ltd.	Shan Dong President Yin Zuo Commercial Limited	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 40,271	(2)	Closes its accounts 30 days after the end of each month	--	--	--	--	--	--
Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 24,852	(1)	Closes its accounts 30 days after the end of each month	--	--	CNY 1,165	1	--	
Hefei President Enterprises Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd.	An investee company of Chengdu President Enterprises Food Co., Ltd. accounted for under the equity method	purchases	CNY 151,366	13	Closes its accounts 30 days after the end of each month	--	--	(CNY) 4,757	(3)	--	
Hefei President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	purchases	CNY 60,166	5	Closes its accounts 30 days after the end of each month	--	--	(CNY) 3,589	(2)	--	
Hefei President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 44,826	4	Closes its accounts 30 days after the end of each month	--	--	(CNY) 5,137	(3)	--	
Hefei President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 33,600	3	Closes its accounts 30 days after the end of each month	--	--	(CNY) 14,030	(9)	--	
Hefei President Enterprises Co., Ltd.	Guilin Ziqum Beverage Industried Co., Ltd.	An investee company of Guangzhou President Enterprises Co., Ltd. accounted for under the equity method	purchases	CNY 28,789	3	Closes its accounts 30 days after the end of each month	--	--	(CNY) 4,757	3	--	
Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 87,457	(12)	Closes its accounts 30 days after the end of each month	--	--	CNY 11,145	44	--	

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Unit Price	non-related party transactions	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 35,981	(5)	\$ -	-	-	CNY 906	4	-
Shenyang President Enterprises Co., Ltd.	Changchun President Enterprise Co., Ltd.	An investee company of Shenyang President Enterprises Co., Ltd. accounted for under the equity method	purchases	CNY 43,938	10	-	-	-	(CNY) 6,170	(9)	-
Shenyang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY 26,991	6	-	-	-	(CNY) 512	(1)	-
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 77,631	(64)	-	-	-	CNY 16,609	54	-
Chongqing President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 27,957	(23)	-	-	-	CNY 10,933	35	-
Chongqing President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 43,938	(62)	-	-	-	CNY 6,170	94	-
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 49,941	(3)	-	-	-	CNY 9,553	46	-
Zhengzhou President Enterprises Food Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 53,664	7	-	-	-	(CNY) 6,435	(5)	-
Zhengzhou President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY 50,115	6	-	-	-	(CNY) 3,635	(3)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	non-related party transactions	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Zhengzhou President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 43,640	5	Closes its accounts 30 days after the end of each month	\$ -	-	-	\$ -	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 24,852	3	Closes its accounts 30 days after the end of each month	-	-	-	(CNY 1,165)	(1)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 45,716)	(2)	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 44,826)	(2)	Closes its accounts 30 days after the end of each month	-	-	-	CNY 5,137	6	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY 120,883	9	Closes its accounts 30 days after the end of each month	-	-	-	(CNY 904)	(1)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 87,457	6	Closes its accounts 30 days after the end of each month	-	-	-	(CNY 11,145)	(8)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 49,941	4	Closes its accounts 30 days after the end of each month	-	-	-	(CNY 9,553)	(7)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 27,374	2	Closes its accounts 30 days after the end of each month	-	-	-	(CNY 7,383)	(5)	-
Beijing President Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 45,716	95	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)			
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
												Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 26,191	(1)	Closes its accounts 30 days after the end of each month	\$ -	-	CNY	4,477	4	-
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 336,316	13	Closes its accounts 30 days after the end of each month	-	-	(CNY)	15,205	(4)	-
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanliten Holdings Ltd. Accounted for under the equity method	purchases	CNY 123,964	5	Closes its accounts 30 days after the end of each month	-	-	(CNY)	1,005	-	-
Guangzhou President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 36,763	2	Closes its accounts 30 days after the end of each month	-	-	(CNY)	1,126	-	-
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 91,276	4	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	CNY 65,963	3	30-45 days after invoice date	-	-	(CNY)	68,673	(20)	-
Guangzhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 44,771	2	Closes its accounts 30 days after the end of each month	-	-	(CNY)	1,588	-	-
Guangzhou President Enterprises Co., Ltd.	Guilin Ziqian Beverage Industried Co., Ltd.	An investee company of Guangzhou President Enterprises Co., Ltd. accounted for under the equity method	purchases	CNY 42,551	2	Closes its accounts 30 days after the end of each month	-	-	(CNY)	10,963	(3)	-
Harbin President Enterprises Ltd.	Shenyang President Enterprises Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 35,981	26	Closes its accounts 30 days after the end of each month	-	-	(CNY)	906	(4)	-
Uni-President Trading (Kunshan) Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 751,284	88	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	terms compared to non-related party transactions		Amount	Percentage of notes or accounts receivable/ (payable)	Note
							Unit Price	Credit terms			
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 91,887	11	Closes its accounts 30 days after the end of each month	-	-	(CNY) 33,167	(31)	-
Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 410,570	(100)	Closes its accounts 30 days after the end of each month	-	-	CNY 123,586	100	-
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Tor Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	CNY 272,126	100	40-50 days after invoice date	-	-	(CNY) 44,395	(69)	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 68,056	(9)	Closes its accounts 30 days after the end of each month	-	-	CNY 1,680	8	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 68,730	15	Closes its accounts 30 days after the end of each month	-	-	(CNY) 15,039	(23)	-
Nanchang President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 33,600	(4)	Closes its accounts 30 days after the end of each month	-	-	CNY 14,030	63	-
Nanchang President Enterprises Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 43,640	(6)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Nanchang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY 51,852	11	Closes its accounts 30 days after the end of each month	-	-	(CNY) 829	(1)	-
Chengdu President Enterprises Food Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 51,538	(2)	Closes its accounts 30 days after the end of each month	-	-	CNY 3,460	7	-
Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 33,641	(1)	Closes its accounts 30 days after the end of each month	-	-	CNY 5,300	11	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)				
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note		
												Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company accounted for under the equity method	purchases	CNY	77,631	6	Closes its accounts 30 days after the end of each month	\$	-	(CNY)	16,609	(7)	-
Chengdu President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY	28,182	2	Closes its accounts 30 days after the end of each month	-	-	(CNY)	316	-	-
Xinjiang President Enterprises Food Co., Ltd.	Uni-President Hong Kong Holdings Ltd.	An investee company of Uni-President Asia Holdings Ltd. Accounted for under the equity method	(Sales)	(CNY)	32,520	(3)	Closes its accounts 30 days after the end of each month	-	-	(CNY)	4,217	31	-
Xinjiang President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	51,538	8	Closes its accounts 30 days after the end of each month	-	-	(CNY)	3,460	(2)	-
Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	49,862	7	Closes its accounts 30 days after the end of each month	-	-	(CNY)	4,526	(3)	-
Xinjiang President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	27,957	4	Closes its accounts 30 days after the end of each month	-	-	(CNY)	10,933	(7)	-
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY)	93,290	(8)	Closes its accounts 30 days after the end of each month	-	-	(CNY)	21,123	47	-
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	242,163	32	Closes its accounts 30 days after the end of each month	-	-	(CNY)	8,757	(7)	-
Changsha President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY	56,296	7	Closes its accounts 30 days after the end of each month	-	-	(CNY)	3,540	(2)	-
Changsha President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY	23,520	3	Closes its accounts 30 days after the end of each month	-	-	(CNY)	3,911	(3)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 33,641	9	Closes its accounts 30 days after the end of each month	\$ -	-	(CNY) 5,300	(8)	-
Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 123,964	(11)	Closes its accounts 30 days after the end of each month	-	-	CNY 1,005	1	-
Shanghai E & P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 122,549	(11)	Closes its accounts 30 days after the end of each month	-	-	CNY 8,140	12	-
Shanghai E & P Trading Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 120,893	(11)	Closes its accounts 30 days after the end of each month	-	-	CNY 904	1	-
Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 79,497	(7)	Closes its accounts 30 days after the end of each month	-	-	CNY 7,648	11	-
Shanghai E & P Trading Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 60,166	(5)	Closes its accounts 30 days after the end of each month	-	-	CNY 3,589	5	-
Shanghai E & P Trading Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 56,296	(5)	Closes its accounts 30 days after the end of each month	-	-	CNY 3,540	5	-
Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 51,852	(5)	Closes its accounts 30 days after the end of each month	-	-	CNY 829	1	-
Shanghai E & P Trading Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 50,115	(4)	Closes its accounts 30 days after the end of each month	-	-	CNY 3,633	5	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ sales	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Shanghai E & P Trading Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 46,459	(4)	Closes its accounts 30 days after the end of each month	\$ -	-	CNY 3,947	6	-
Shanghai E & P Trading Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd.	An investee company of Chengdu President Enterprises Food Co., Ltd. accounted for under the equity method	(Sales)	(CNY) 31,718	(3)	Closes its accounts 30 days after the end of each month	-	-	CNY 248	-	-
Shanghai E & P Trading Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 28,182	(2)	Closes its accounts 30 days after the end of each month	-	-	CNY 316	-	-
Shanghai E & P Trading Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 26,991	(2)	Closes its accounts 30 days after the end of each month	-	-	CNY 512	1	-
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 336,316	(96)	Closes its accounts 30 days after the end of each month	-	-	CNY 15,205	97	-
Aksu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 49,862	(100)	Closes its accounts 30 days after the end of each month	-	-	CNY 4,526	100	-
Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 91,276	(100)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Fuzhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY) 22,880	(2)	Closes its accounts 30 days after the end of each month	-	-	CNY 1,783	7	-
Fuzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holdings Ltd. Accounted for under the equity method	purchases	CNY 46,459	7	Closes its accounts 30 days after the end of each month	-	-	(CNY) 3,947	(4)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction			Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	non-related party transactions	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	purchases	CNY 28,191	4	Closes its accounts 30 days after the end of each month	\$ -	-	(CNY 4,477)	(5)	-
Da Tong Ying Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(151,004)	(37)	(Note 5)	-	-	29,641	25	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(USD 33,177)	(9)	(Note 5)	-	-	USD 27,954	14	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases	USD 112,442	31	(Note 5)	-	-	-	-	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(USD 53,792)	(14)	(Note 5)	-	-	USD 109,096	53	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases	USD 158,253	43	(Note 5)	-	-	-	-	-
Uni-Splendor Corp.	Da Tong Ying Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases	USD 4,824	1	(Note 5)	-	-	(USD 1,013)	(7)	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(CNY 708,384)	(95)	(Note 5)	-	-	-	-	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases	CNY 219,187	46	(Note 5)	-	-	(CNY 189,965)	(76)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction		Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(100)	(Note 5)	\$	997,001	-	-
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases	46	(Note 5)	(CNY)	336,720	685,326	(84)

(Note 1) Please refer to Note 5 for the terms of purchases and sales transactions. The above terms are in accordance with the Company's policy on credit management.

(Note 2) The purchase cost from Retail Support International Corp., Uni-President Cold Chain Corp. and Wisdom Distribution Service Corp. includes markup computed by negotiated rates according to the types of goods.

(Note 3) The sales of Uni-President Cold Chain Corp. and Retail Support International Corp. includes markup computed by negotiated rates according to the types of goods.

(Note 4) The Company closes its accounts every 10 days and remits in 28 days after purchases.

(Note 5) The transaction prices were based on negotiation, the terms of collections were flexible considering working capitals and overall financing situation for the parent and the subsidiaries as a whole.

8. Receivable from related parties exceeding \$100,000 or 20 percent of the capital stock (Units in thousands of currencies indicated) :

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 878,397	8.66	\$ -	\$ 878,397	\$ -
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	569,725	5.15	-	569,725	-
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	531,273	12.97	-	531,273	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	358,547	8.68	-	358,170	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	295,912	5.42	-	295,912	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	237,782	5.64	-	235,388	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	107,295	5.57	-	107,295	-
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 30,000	-	-	-	-
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 30,000	-	-	-	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	Accounts receivable	430,085	16.68	-	430,085	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Cold Chain Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 3,534,257	7.14	\$ -	\$ 3,534,257	\$ -
Retail Support International Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	4,919,398	11.22	-	4,919,398	-
Retail Support International Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	1,455,571	5.47	-	1,455,571	-
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company accounted for under the equity method	Other receivables	6,148	-	-	-	-
President Musashino Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	456,933	5.14	-	456,933	-
President Pharmaceutical Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	441,591	3.89	-	271,680	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	245,644	4.31	-	245,644	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	1,465,518	8.32	-	1,465,518	-
President Collect Service Co., Ltd.	President Transnet Corp.	An investee company accounted for under the equity method	Other receivables	727,960	-	-	727,960	-
Books. Com	President Chain Store Corp.	An investee company accounted for under the equity method	Other receivables	184,160	-	-	184,160	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company accounted for under the equity method	Accounts receivable	120,302	5.38	-	58,604	-
Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	10,000	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts		
							Subsequent collections		
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	USD 10,000	-	\$ -	\$ -	-	
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timplat Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 8,260	14.74	-	USD 8,260	-	
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplat Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 6,740	18.33	-	USD 6,740	-	
Fujian Ton Yi Timplat Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 3,784	5.30	-	USD 1,593	-	
Jiangsu Ton Yi Timplat Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 3,673	6.35	-	USD 2,059	-	
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	USD 7,126	6.13	-	USD 7,126	-	
Zhangzhou Ton Yi Industries Packaging Co., etc.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	USD 11,023	0.96	-	USD 11,023	-	
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holding Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 24,500	-	-	-	-	
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	USD 11,080	-	-	-	-	

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Action adopted for overdue accounts		
						Amount	Subsequent collections	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	Accounts receivable	\$ 322,577	4.74	\$ -	\$ 53,320	\$ -
Tung Ang Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	167,240	12.79	-	407	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	129,597	5.28	-	-	1,301
Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 622,265	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 282,848	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 175,994	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 163,423	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 150,852	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 143,139	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Action adopted for overdue accounts		
						Amount	Subsequent collections	
Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 125,710	-	\$ -	\$ -	-
Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 75,426	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 62,855	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 62,855	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 62,855	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	CNY 41,484	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) investment Corp. accounted for under the equity method	Other receivables	CNY 31,428	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 25,142	-	-	-	-
President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 235,000	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 185,000	-	\$ -	\$ -	-	
President Enterprises (China) Investment Corp.	Changchun President Enterprise Co., Ltd.	An investee company of Shenyang President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	CNY 147,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Baiyin President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 141,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 140,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	An investee company of Wuhan President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	CNY 120,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company of Kunshan President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	CNY 80,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 80,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 78,000	-	-	-	-	
President Enterprises (China) Investment Corp.	Shanxi President Enterprises Corp.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 62,000	-	-	-	-	

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Action adopted		Allowance for doubtful accounts
						Amount	Subsequent collections	
President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 60,000	-	\$ -	\$ -	-
President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 58,000	-	-	-	-
President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 30,000	-	-	-	-
President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 30,000	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	Accounts receivable	THB 219,392	5.88	-	-	-
Tribeco Binh Duong, Ltd.	Sai Gon Beverages Joint Stock Company	An investee company accounted for under the equity method	Accounts receivable	VND 210,815,472	4.93	-	-	VND210,815,472
Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 123,586	5.70	-	CNY 105,501	-
Taizhou President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 60,000	-	-	-	-
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 100,000	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Heifei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 33,167	5.54	\$ -	\$ -	\$ -
Heifei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 29,512	4.69	-	CNY 8,211	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company accounted for under the equity method	Other receivables	CNY 40,000	-	-	-	-
Xijiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 75,000	-	-	-	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 109,096	0.50	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electronics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 27,954	1.06	-	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 99,613	-	-	-	-
Uni-Home Tech Corp.	Grand-Prosper (HK) Limited.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 127,501	-	-	-	-

9. Derivative financial instrument translation (Units in thousands of currencies indicated) :

(1) For the Company's derivative financial instrument transactions, please refer to Note 4(2).

(2) The derivative financial instrument transactions of the subsidiaries :

(A) The related information of derivative financial instruments for hedging by the Company's subsidiaries as of December 31,2012 are as follows :

	Name of endorsees	Derivative financial instruments	December 31,2012	
			Contract amount	Book value
	Scino Pharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	(USD 14,820) \$	473
	Uni-President Enterprises China Holdings Ltd.	Forward exchange contracts-buy NTD buy USD	USD 296,000	CNY 7,565
	Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy NTD buy USD	USD 3,421 (	94)
	President (BVI) International Holdings Ltd.	Convertible Bonds	USD 5,350	USD 5,677
	President (BVI) International Holdings Ltd.	Structured Note	USD 10,000	USD 9,925
	President (BVI) International Holdings Ltd.	Commodity Transaction Advisor	USD 7,007	USD 7,000

(B) Additional disclosure information :

The Company's subsidiaries recognized a net gain of \$258,873 as a result of derivative financial instrument transactions for the nine-month period ended December 31, 2012.

(2) Disclosure information of investee company

Related information on investee companies for the nine-month period ended December 31, 2012 (Units in thousands of currencies indicated):

Investors	Name of investees	Address	Original investments				Holding status				Net income (loss) of the investee				recognized by the Company			
			Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Amount	Currency	Amount	Currency	Amount	Currency	Amount	Note	
			Currency	\$	Currency	\$												Currency
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	TWD	6,540,823	TWD	5,072,955	206,136,000	100.00	\$ 29,101,046	TWD	\$ 6,479,913	TWD	\$ 6,479,913	TWD	\$ 6,479,913	Subsidiary		
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	TWD	4,662,054	TWD	4,662,054	379,705,428	100.00	2,589,699	TWD	(38,613)	TWD	(35,925)	TWD	(35,925)	Subsidiary		
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	Tortola, British Virgin Islands	TWD	582,546	TWD	582,546	10,700	100.00	1,422,900	TWD	(45,018)	TWD	(45,018)	TWD	(45,018)	Subsidiary		
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	TWD	2,530,000	TWD	2,530,000	253,000,000	100.00	1,133,012	TWD	(594,985)	TWD	(594,895)	TWD	(594,895)	Subsidiary		
Uni-President Enterprises Corp.	President Global Corp.	American	TWD	147,250	TWD	147,250	500,000	100.00	671,453	TWD	124,584	TWD	124,695	TWD	124,695	Subsidiary		
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	TWD	1,030,000	TWD	1,030,000	34,020,000	100.00	406,068	TWD	54,707	TWD	54,707	TWD	54,707	Subsidiary		
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Taiwan	TWD	397,366	TWD	397,366	36,000,000	100.00	321,994	TWD	20,449	TWD	20,446	TWD	20,446	Subsidiary		
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	TWD	525,890	TWD	525,890	99,999,380	99.99	1,100,862	TWD	234,492	TWD	227,302	TWD	227,302	Subsidiary		
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	TWD	3,016,950	TWD	3,016,930	72,120,000	72.12	475,728	TWD	(61,130)	TWD	(44,087)	TWD	(44,087)	Subsidiary		
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	TWD	10,251,454	TWD	10,251,454	900,094,230	68.03	8,569,026	TWD	(894,444)	TWD	(609,574)	TWD	(609,574)	Subsidiary		
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	TWD	698,509	TWD	698,509	59,692,047	63.17	489,159	TWD	1,022	TWD	(1,613)	TWD	(1,613)	Subsidiary		
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	TWD	1,250,717	TWD	1,250,717	98,885,256	61.80	1,064,193	TWD	(21,499)	TWD	(13,256)	TWD	(13,256)	Subsidiary		

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee				recognized by the Company		
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Amount	Currency	Amount	Currency	Amount	Currency	Amount	Note
				Currency	\$	Currency	\$											
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Packaging	TWD	198,726	TWD	198,735	23,427,013	50.59	\$	390,131	TWD	\$	174,231	TWD	\$	87,888	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	TWD	9,061,326	TWD	9,061,326	719,357,425	45.55	TWD	8,266,869	TWD		271,872	TWD		62,608	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	TWD	5,493,775	TWD	5,493,775	471,996,430	45.40	TWD	9,149,587	TWD		6,789,362	TWD		3,067,757	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	TWD	4,551,750	TWD	4,551,750	445,500,000	40.50	TWD	2,701,777	TWD	(	598,571)	TWD	(	242,421)	Subsidiary
Uni-President Enterprises Corp.	Scino Pharm Taiwan Ltd.	Taiwan	Research, Manufacturing and sales of materials for medicine	TWD	3,881,044	TWD	3,881,044	246,552,357	37.94	TWD	5,215,656	TWD		1,170,469	TWD		444,020	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	TWD	1,047,533	TWD	1,047,533	6,660,000	33.30	TWD	1,094,608	TWD		279,768	TWD		93,200	-
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products - soft drinks etc.	TWD	961,560	TWD	961,560	31,252,839	31.25	TWD	1,177,755	TWD	(	583,046)	TWD	(	182,113)	-
Uni-President Enterprises Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	TWD	1,080,000	TWD	1,080,000	108,000,000	30.00	TWD	980,714	TWD		231,725	TWD		69,518	Subsidiary
Uni-President Enterprises Corp.	TTEET Union Corp.	Taiwan	Soybean crushing	TWD	362,859	TWD	362,859	47,991,477	30.00	TWD	894,019	TWD		443,582	TWD		133,062	-
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	Taiwan	Sales of cold foods	TWD	467,179	TWD	467,179	35,748,710	29.93	TWD	562,678	TWD		280,770	TWD		83,697	-
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	TWD	2,141,370	TWD	2,141,370	366,644,096	27.71	TWD	6,042,612	TWD		1,113,770	TWD		308,633	-
Uni-President Enterprises Corp.	Presicame Corp.	Taiwan	General merchandise	TWD	198,677	TWD	198,677	137,511,893	20.50	TWD	2,347,570	TWD		1,391,406	TWD		285,201	-
Uni-President Enterprises Corp.	President Tokyo Corp. etc.	Taiwan	Car rental etc.	TWD	2,865,956	TWD	2,631,265	197,467,443	-	TWD	2,604,351	TWD		1,497,569	TWD		564,130	-

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company			
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Currency	Amount	Currency	Amount	Note		
				Currency	\$	Currency	\$									Currency	\$
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	China	Sales of soft drinks	USD	55,879	USD	55,879	-	100.00	USD	56,988	USD	9,860	USD	-	-	subsidary of subsidiary (Note2)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	USD	75,000	USD	75,000	75,000,000	100.00	USD	34,656	USD	7,981	USD	-	-	subsidary of subsidiary (Note2)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings, Ltd.	Tortola, British Virgin Islands	Professional investments	USD	20,500	USD	20,500	3	100.00	USD	26,588	USD	4,317	USD	-	-	subsidary of subsidiary (Note2)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Foods investment	USD	325,038	USD	338,871	2,537,090,000	70.49	USD	847,970	USD	135,701	USD	-	-	subsidary of subsidiary (Note2)
Cayman President Holdings Ltd.	Zhangjiagang President Nishun Food Co., Ltd.	China	Manufacturing and sales of fats, feed, flour	USD	10,200	USD	10,200	-	60.00	USD	17,126	USD	4,509	USD	-	-	subsidary of subsidiary (Note2)
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	USD	12,067	USD	12,067	4,540	45.40	USD	14,820	USD	2,110	USD	-	-	(Note 2)
Cayman President Holdings Ltd.	President-Kikkoman Zhenji Foods Co., Ltd	China	Manufacturing and sales of food	USD	19,758	USD	19,758	-	45.00	USD	18,882	USD	(3,870)	USD	-	-	(Note 2)
Cayman President Holdings Ltd.	Cargill President Holdings Pte Ltd.	Singapore	Professional investments	USD	15,280	USD	15,280	15,280,000	38.20	USD	23,937	USD	(8,102)	USD	-	-	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.etc.	Cayman Islands	Energy investments etc.	USD	10,833	USD	11,343	7,651,454	-	USD	8,604	USD	1,380	USD	-	-	(Note 2)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co.,Ltd.	Tortola, British Virgin Islands	Professional investments	TWD	1,209,212	TWD	1,209,212	2	100.00	TWD	1,687,007	TWD	208,264	TWD	-	-	subsidary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee				recognized by the Company		
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value	Amount	Currency	Amount	Currency	Amount	Currency	Amount	Currency	Amount	Currency
				TWD \$	TWD \$			TWD \$	TWD \$	TWD	TWD	TWD \$	TWD \$	TWD	TWD	TWD \$	TWD \$	TWD
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of inplate	122,262	122,262	26,445,229	1.67	303,909	271,872	TWD	TWD	\$	-	-	-	-	subsidiary of subsidiary (Note2)	
Kai Yu Investment Co., Ltd.	President Chain Store Corp. etc.	Taiwan	Operation of supermarkets etc.	653,298	662,157	35,830,573	-	951,279	8,920,167	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan	Sales of foods etc.	1,457,484	1,230,640	113,057,658	-	1,551,555	30,507	TWD	TWD	TWD	-	-	-	-	(Note 2)	
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	3,099,648	3,099,648	193,975,837	100.00	6,173,875	123,013	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
President International Development Corp.	President Life Sciences Co., Ltd.	Taiwan	Manufacturing of chemical material and instrument	480,000	480,000	48,000,000	100.00	672,340	219,339	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	88,960,000	100.00	502,713	435,270	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
President International Development Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	4,851,750	4,851,750	445,500,000	40.50	2,701,777	598,571	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	1,401,819	1,401,819	61,114,744	38.20	657,767	21,449	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	Taiwan	Sanitary napkin, wipe, diaper	304,779	304,779	40,824,109	20.71	629,893	58,668	TWD	TWD	TWD	-	-	-	-	(Note 2)	
President International Development Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	720,000	720,000	72,000,000	20.00	653,809	231,725	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	
President International Development Corp.	Seino Pharm Taiwan Ltd.	Taiwan	Biochemistry	246,334	246,334	23,567,465	3.63	394,424	1,170,469	TWD	TWD	TWD	-	-	-	-	subsidiary of subsidiary (Note2)	

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company			
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Currency	Amount	Currency	Amount	Currency	Amount	Note
				Currency	\$	TWD	\$										
President International Development Corp.	Synergy Seen Tech Corp. etc.	Taiwan	Manufacturing of lithium etc.	TWD	\$ 779,821	TWD	\$ 700,091	33,840,966	-	TWD	\$ 291,167	TWD	\$ 35,092	TWD	\$ -	(Note 2)	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	TWD	5,468,928	TWD	3,144,727	17,309,000	100.00	TWD	6,560,710	TWD	(7,827)	TWD	-	subsidiary of subsidiary (Note2)	
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	TWD	43,740	TWD	43,740	-	51.00	TWD	77,836	TWD	2,786	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	President Chain Store (BV) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	TWD	4,885,624	TWD	3,931,281	138,899,045	100.00	TWD	4,079,707	TWD	541,539	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	TWD	288,559	TWD	288,559	40,000,000	100.00	TWD	781,656	TWD	282,925	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	President Musashino Corp.	Taiwan	Bakery industrial	TWD	520,141	TWD	520,141	48,519,891	90.00	TWD	517,574	TWD	(33,116)	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	Oware Systems & Services Corp.	Taiwan	Information services	TWD	332,482	TWD	332,482	24,382,921	86.76	TWD	327,524	TWD	74,461	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	TWD	320,742	TWD	320,742	25,714,475	86.00	TWD	465,413	TWD	76,049	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station and elevators	TWD	904,475	TWD	904,475	55,858,815	80.87	TWD	668,294	TWD	37,764	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances	TWD	330,216	TWD	330,216	22,121,963	73.74	TWD	733,656	TWD	412,566	TWD	-	subsidiary of subsidiary (Note2)	
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	TWD	711,576	TWD	711,576	69,999,999	70.00	TWD	875,609	TWD	253,536	TWD	-	Subsidiary (Note2)	
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Department store	TWD	1,680,000	TWD	1,680,000	111,999,999	70.00	TWD	500,556	TWD	(143,119)	TWD	-	Subsidiary (Note2)	
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	TWD	237,437	TWD	237,437	19,563,272	60.00	TWD	479,398	TWD	298,919	TWD	-	Subsidiary (Note2)	
President Chain Store Corp.	Muji (Taiwan) Co. Ltd.	Taiwan	Japanese merchandise and retail	TWD	133,367	TWD	133,367	13,995,907	51.00	TWD	303,446	TWD	136,905	TWD	-	Subsidiary (Note2)	

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company		
				Currency	Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value	Currency	Amount	Currency	Amount			
															Currency	Amount
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	TWD	\$ 720,000	TWD	\$ 720,000	72,000,000	20.00	TWD	\$ 653,809	TWD	\$ 231,725	TWD	\$ -	Subsidiary (Note 2)
President Chain Store Corp.	Uni-President Yi-Lan Art and Culture Corp, etc.	Taiwan	Art and culture	TWD	3,397,694	TWD	3,327,924	243,551,514	-	TWD	2,081,351	TWD	751,523	TWD	-	(Note 2)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific areas	TWD	685,649	TWD	685,649	20,000,000	100.00	TWD	1,212,245	TWD	(33,515)	TWD	-	subsidiary of subsidiary (Note 2)
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	Taiwan	Department store	TWD	50,000	TWD	50,000	5,000,000	50.00	TWD	36,516	TWD	(20,742)	TWD	-	subsidiary of subsidiary (Note 2)
Sino Pharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	Professional investments	TWD	1,328,662	TWD	922,419	43,544,694	100.00	TWD	1,239,905	TWD	(91,485)	TWD	-	subsidiary of subsidiary (Note 2)
Sino Pharm Taiwan Ltd.	President SinoPharm (Cayman), Ltd. Etc.	Cayman Islands	Professional investments	TWD	3,541	TWD	3,541	101,702	-	TWD	2,410	TWD	(113)	TWD	-	subsidiary of subsidiary (Note 2)
SPT International, Ltd.	Sino Pharm (Changshu) Pharmaceuticals, Ltd.	China	A process R&B and API manufacturing, service provider to global pharmaceutical industry	USD	38,000	USD	25,000	-	100.00	USD	30,829	USD	(6,559)	USD	-	subsidiary of subsidiary (Note 2)
SPT International, Ltd.	Sino Pharm (Kunshan) Biochemical Technology Co., Ltd.	China	A process R&B and API manufacturing, service provider to global pharmaceutical industry	USD	3,724	USD	3,724	-	100.00	USD	14,405	USD	3,583	USD	-	subsidiary of subsidiary (Note 2)
SPT International, Ltd.	SinoPharm Shanghai Biochemical Technology, Ltd.	China	Develop and support opportunities, service provider to global	USD	720	USD	-	-	100.00	USD	618	USD	(112)	USD	-	subsidiary of subsidiary (Note 2)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	CNY	5,167,339	CNY	4,145,741	47,282,000,000	100.00	CNY	8,263,612	CNY	853,461	CNY	-	subsidiary of subsidiary (Note 2)
Uni-President Enterprises China Holdings Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	CNY	1,436	CNY	1,436	2,370,000	0.06	CNY	932	CNY	116,158	CNY	-	(Note 2)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	CNY	6,783,735	CNY	5,762,137	2,003,077,600	100.00	CNY	8,394,803	CNY	851,124	CNY	-	subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee				recognized by the Company	
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value		Currency		Amount			Note
				Currency	\$	CNY	\$			CNY	\$	CNY	\$	CNY	\$		
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited, etc.	Hong Kong	Professional investments	CNY	10,272	CNY	10,272	11,740,000	100.00	CNY	\$	3,150	CNY	\$	-	-	subsidary of subsidiary (Note2)
President Chain Store (BVI) Holdings Ltd.	President Chain Store in Hong Kong Holdings Limited	Hong Kong	Professional investments	TWD	3,181,379	TWD	2,616,166	109,551,632	100.00	TWD	(	355,843)	TWD	(	-	-	subsidary of subsidiary (Note2)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings	Other	Professional investments	TWD	600,673	TWD	600,673	20,684,321	100.00	TWD		1,117,010	TWD		-	-	subsidary of subsidiary (Note2)
President Chain Store (BVI) Holdings Ltd.	Presiclere Limited, Etc.	Tortola, British Virgin Islands	Professional investments	TWD	343,864	TWD	11,088	41,737,143	-	TWD		170,952	TWD		-	-	subsidary of subsidiary (Note2)
President Chain Store in Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	China	Operation of supermarkets	TWD	1,327,914	TWD	1,053,367	-	100.00	TWD	(	447,073)	TWD	(	-	-	subsidary of subsidiary (Note2)
President Chain Store in Hong Kong Holdings Limited	Shanghai Cold Stone Ice Cream Corporation	China	Sales of ice cream	TWD	693,610	TWD	419,763	-	100.00	TWD	(	46,751)	TWD	(	-	-	subsidary of subsidiary (Note2)
President Chain Store in Hong Kong Holdings Limited	Shan Dong President Yin Zuo Commercial Kong Holdings Limited	China	Merchandise wholesale and retail	TWD	118,435	TWD	118,435	-	55.00	TWD		38,826	TWD		-	-	subsidary of subsidiary (Note2)
President Chain Store in Hong Kong Holdings Limited	President Coffee (Cayman) Kong Holdings Limited	Cayman Islands	Merchandise wholesale and retail	TWD	52,272	TWD	52,272	-	30.00	TWD		1,005,222	TWD		-	-	subsidary of subsidiary (Note2)
President Chain Store in Hong Kong Holdings Limited	PCSC (Chengdu) Hypermarket Ltd. etc.	China	Merchandise wholesale and retail	TWD	1,254,324	TWD	1,146,166	-	-	TWD	(	236,526)	TWD	(	-	-	subsidary of subsidiary (Note2)
President Coffee (Cayman) Holdings Ltd.	Shanghai President Coffee Co., Ltd.	China	Sales of coffee	TWD	174,240	TWD	174,240	-	100.00	TWD		1,108,730	TWD		-	-	subsidary of subsidiary (Note2)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	USD	98,698	USD	84,898	-	100.00	USD		2,703	USD		-	-	subsidary of subsidiary (Note2)
Uni-President Southeast Asia Holdings Ltd.	PT ABC President Indonesia	Indonesia	Manufacturing and sales of instant noodles, soft drinks etc.	USD	19,298	USD	19,298	-	49.63	USD		222	USD		-	-	subsidary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company		
				Currency	Ending balance of the current period	Currency	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Currency	Book value	Currency	Amount	Currency	Amount	Note
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Co., Corp. etc.	Philippines	Manufacturing and sales of food	USD	58,896	USD	58,896	60,040,200	-	USD	19,464	USD	4,779	USD	-	(Note 2)
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	China	Manufacturing and sales of marine products, livestock, pet foods	USD	23,770	USD	23,770	-	100.00	USD	36,659	USD	4,171	USD	-	subsidiary of subsidiary (Note2)
Uni-President Foodstuff (BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	China	Manufacturing and sales of marine products, livestock, pet foods	USD	12,900	USD	12,900	-	100.00	USD	14,711	USD	563	USD	-	subsidiary of subsidiary (Note2)
Uni-President Foodstuff (BVI) Holdings Ltd.	Cargill President Holdings Pte Ltd. etc.	China	Professional investment etc.	USD	36,770	USD	32,770	4,720,000	-	USD	21,581	USD	(11,608)	USD	-	(Note 2)
President (B.V.I.) International Investment Holdings Ltd.	Uni-Home Tech Corp.	Tortola, British Virgin Islands	Professional investments	USD	32,472	USD	32,472	47,472,226	50.00	USD	50,407	USD	(12,558)	USD	-	subsidiary of subsidiary (Note2)
President (B.V.I.) International Investment Holdings Ltd.	AndroScience Corp.	American	Research and Develop on Prostate cancer and Osteoporosis	USD	3,058	USD	3,058	11,078,700	41.32	USD	992	USD	(2,011)	USD	-	(Note 2)
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Energy investments	USD	12,201	USD	13,007	12,087,900	40.29	USD	11,858	USD	1,872	USD	-	subsidiary of subsidiary (Note2)
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	Singapore	Professional investments	USD	9,608	USD	9,608	9,607,500	25.00	USD	155,765	USD	(3,827)	USD	-	(Note 2)
Hong Kong Holdings Ltd.	President Enterprises (China) Investment Corp.	China	Professional investments	CNY	6,783,767	CNY	5,762,111	-	100.00	CNY	7,841,781	CNY	851,173	CNY	-	subsidiary of subsidiary (Note2)
Uni-President Hong Kong Holdings Ltd.	President (Shanghai) private Label Marketing and Trading Co., Ltd.	China	Sales of food and milk	CNY	5,998	CNY	1,277	-	100.00	CNY	5,640	CNY	(280)	CNY	-	(Note 2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company			
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Currency	Amount	Currency	Amount	Note		
				Currency	\$	CNY	\$									CNY	CNY
President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	CNY	\$ 706,461	CNY	\$ 611,290	-	100.00	CNY	\$ 812,285	CNY	203	CNY	\$ -	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	CNY	442,933	CNY	348,113	-	100.00	CNY	706,046	CNY	162,881	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Guangzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	574,167	CNY	479,348	-	100.00	CNY	685,533	CNY	100,008	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	CNY	465,336	CNY	370,516	-	100.00	CNY	685,079	CNY	135,686	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Zhengzhou President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	CNY	270,150	CNY	270,150	-	100.00	CNY	410,288	CNY	98,258	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	China	Tomato products, instant noodles, soft drinks	CNY	272,858	CNY	196,679	-	100.00	CNY	325,406	CNY	21,198	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Fuzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	146,351	CNY	146,351	-	100.00	CNY	231,388	CNY	57,825	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises Investment Corp.	Hefei President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	214,139	CNY	151,187	-	100.00	CNY	251,205	CNY	9,065	CNY	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company		
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value	Amount	Currency	Amount	Currency	Amount	Currency		
				Currency	Currency			Currency	Currency	Currency	Currency	Currency	Currency	Currency		
President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY \$ 296,319	CNY \$ 233,106	-	100.00	CNY \$ 239,353	CNY \$ 26,964	CNY	\$	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	China	Instant noodles, soft drinks	CNY 218,388	CNY 218,388	-	100.00	CNY 205,453	CNY 11,291	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	CNY 175,079	CNY 175,079	-	83.33	CNY 170,897	CNY 17,218	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY 174,530	CNY 174,530	-	80.26	CNY 204,560	CNY 20,057	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Jinmialang Beverage (Beijing) Co., Ltd.	China	Development, processing and soft drink sales of vegetable	CNY 331,953	CNY 323,200	323,200,000	32.59	CNY 460,708	CNY 189,044	CNY	CNY	-	-	-	-	(Note 2)
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY 132,369	CNY 18,947	-	70.00	CNY 137,568	CNY 7,499	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd. Etc.	China	Instant noodles, soft drinks	CNY 999,893	CNY 720,829	-	-	CNY 631,526	CNY 177,122	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Shanghai President Enterprises Management	China	Wholesale of leather products and clothing	CNY 173,620	CNY 173,620	-	100.00	CNY 176,460	CNY 4,130	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)
President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY 147,264	CNY 147,264	-	75.00	CNY 176,008	CNY 36,455	CNY	CNY	-	-	-	-	subsidary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company		Note	
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Currency	Amount	Currency	Amount	Currency		Amount
				Currency	\$	Currency	\$										
Kunshan President Enterprises Food Co., Ltd.	Hangzhou Precident Enterprise Co., Ltd.	China	Instant noodles, soft drinks	CNY	142,425	CNY	21,559	-	75.00	CNY	\$ 141,739	CNY	(\$ 826)	CNY	\$ -	-	subsidiary of subsidiary (Note2)
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	CNY	85,758	CNY	51,840	-	75.00	CNY	95,533	CNY	13,717	CNY	-	-	subsidiary of subsidiary (Note2)
Kunshan President Enterprises Food Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	China	Producing and selling of clothing	CNY	347,326	CNY	347,326	-	66.67	CNY	352,628	CNY	11,824	CNY	-	-	subsidiary of subsidiary (Note2)
Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd. etc.	China	Instant noodles, soft drinks	CNY	79,255	CNY	57,227	-	-	CNY	81,225	CNY	7,191	CNY	-	-	subsidiary of subsidiary (Note2)
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	160,887	CNY	82,886	-	75.00	CNY	164,406	CNY	3,878	CNY	-	-	subsidiary of subsidiary (Note2)
Chengdu President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	China	Professional investments	CNY	116,375	CNY	110,250	-	19.87	CNY	104,874	CNY	(13,719)	CNY	-	-	subsidiary of subsidiary (Note2)
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	CNY	130,510	CNY	130,510	424,183,601	10.37	CNY	166,746	CNY	116,158	CNY	-	-	(Note 2)
Food Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	China	Manufacturing of drinks	CNY	88,075	CNY	88,075	-	-	CNY	93,319	CNY	32,045	CNY	-	-	(Note 2)
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	83,832	CNY	83,832	-	75.00	CNY	91,137	CNY	15,177	CNY	-	-	subsidiary of subsidiary (Note2)
Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	67,045	CNY	26,500	-	75.00	CNY	65,761	CNY	(1,606)	CNY	-	-	subsidiary of subsidiary (Note2)
Guangzhou President Enterprises Co., Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	CNY	75,111	CNY	75,111	213,276,800	5.22	CNY	83,839	CNY	116,158	CNY	-	-	(Note 2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee		recognized by the Company					
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value	Currency	Amount	Currency	Amount	Currency	Amount	Currency	Amount			
																	Currency	\$	CNY
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd. etc.	China	Manufacturing and sales of juice	CNY	\$	80,404	CNY	\$	80,404	-	-	CNY	\$	17,275	CNY	\$	-	-	subsidary of subsidiary (Note2)
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	CNY	86,459	CNY	CNY	86,459	-	75.00	CNY	CNY	34,664	CNY	CNY	-	-	subsidary of subsidiary (Note2)
Wuhan President Enterprises Food Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd. etc	China	Instant noodles, soft drinks	CNY	CNY	66,000	CNY	CNY	49,500	-	50.00	CNY	CNY	15,536	CNY	CNY	-	-	subsidary of subsidiary (Note2)
Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd. etc	China	Mineral water	CNY	CNY	74,053	CNY	CNY	74,053	-	-	CNY	CNY	16,803	CNY	CNY	-	-	subsidary of subsidiary (Note2)
Shanghai President Enterprises Management	Uni-President Shanghai Pearly Century Co., Ltd.	China	Producing and selling of clothing	CNY	CNY	173,620	CNY	CNY	173,620	-	33.33	CNY	CNY	11,824	CNY	CNY	-	-	subsidary of subsidiary (Note2)
Zhengzhou President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	China	Instant noodles, soft drinks	CNY	CNY	85,543	CNY	CNY	-	-	73.97	CNY	CNY	2,490	CNY	CNY	-	-	subsidary of subsidiary (Note2)
Zhengzhou President Enterprises Food Co., Ltd.	Henan President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	CNY	CNY	66,328	CNY	CNY	-	-	51.22	CNY	CNY	1,493	CNY	CNY	-	-	subsidary of subsidiary (Note2)
Zhengzhou President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	China	Professional investments	CNY	CNY	116,375	CNY	CNY	110,250	-	19.87	CNY	CNY	(13,719)	CNY	CNY	-	-	(Note 2)
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	China	Development, processing and soft drink sales of vegetable	CNY	CNY	176,800	CNY	CNY	176,800	151,162,628	15.24	CNY	CNY	189,044	CNY	CNY	-	-	(Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	USD	USD	64,062	USD	USD	64,062	8,727	100.00	USD	USD	(1,373)	USD	USD	-	-	subsidary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jianguo Ton Yi Holdings Ltd.	Cayman Islands	Professional investments	USD	USD	35,903	USD	USD	35,903	5,000	100.00	USD	USD	(388)	USD	USD	-	-	subsidary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	China	Plastics package	USD	USD	30,000	USD	USD	-	-	100.00	USD	USD	4,463	USD	USD	-	-	subsidary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Original investments				Holding status				Net income (loss) of the investee				Amount recognized by the Company		
				Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Book value	Currency		Amount		Currency		Amount	Note
				Currency	\$	Currency	\$				Currency	\$	Currency	\$				
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	China	Plastics package	USD	30,000	USD	17,000	-	100.00	USD	\$ 29,433	USD	551	USD	\$ -	-	subsidary of subsidiary (Note2)	
Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	China	Manufacturing of cans	USD	7,000	USD	7,000	-	100.00	USD	19,370	USD	(135)	USD	-	-	subsidary of subsidiary (Note2)	
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	China	Plastics package	USD	11,500	USD	-	-	100.00	USD	11,387	USD	(150)	USD	-	-	subsidary of subsidiary (Note2)	
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	China	Manufacturing of cans	USD	13,500	USD	7,500	6,000,000	100.00	USD	14,365	USD	(55)	USD	-	-	subsidary of subsidiary (Note2)	
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	China	Manufacturing of tinplates	USD	55,755	USD	55,755	-	86.80	USD	126,283	USD	(1,578)	USD	-	-	subsidary of subsidiary (Note2)	
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	China	Manufacturing of tinplates	USD	31,217	USD	31,217	-	82.86	USD	69,886	USD	(468)	USD	-	-	subsidary of subsidiary (Note2)	
President Life Sciences Co., Ltd. etc.	President Life Sciences Cayman etc.	China	Wholesale of leather products and clothing etc.	TWD	9,803,171	TWD	10,029,510	533,382,000	-	TWD	7,489,796	TWD	1,639,147	TWD	-	-	(Note 2)	

(Note 1) Ending balance of December 31, 2011.

(Note 2) According to the related regulations, it is not required to disclose income (loss) recognized by the Company.

(3) Disclosure of information on indirect investments in Mainland China

1. The basic information of investment in Mainland China as of December 31, 2012 are as follows (Units in thousands of currencies indicated):

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance						
President Enterprises (China) Investment Corp.	Professional investments	\$ 20,724,977	(Note 1)	-	\$ -	\$ -	\$ -	70.49	\$ 2,795,963	\$ 25,758,952	\$ -	(Note 3)
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	2,787,840	(Note 1)	1,163,691	320,108	-	1,483,799	70.49	(666)	2,668,223	-	(Note 3) (Note 6)
Wuhan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,730,784	(Note 1)	837,107	-	-	837,107	70.49	535,038	2,319,248	-	(Note 3) (Note 6)
Guangzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	2,178,000	(Note 1)	1,111,012	-	-	1,111,012	70.49	328,507	2,251,861	-	(Note 3) (Note 6)
Chengdu President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,887,600	(Note 1)	1,183,206	-	-	1,183,206	70.49	445,706	2,250,370	-	(Note 3) (Note 6)
Zhengzhou President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,074,480	(Note 1)	533,552	-	-	533,552	70.49	322,761	1,347,728	-	(Note 3) (Note 6)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks	1,089,000	(Note 1)	359,109	256,103	-	615,212	70.49	69,630	1,068,906	-	(Note 3) (Note 6)
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	900,240	(Note 1)	405,486	-	-	405,486	70.49	65,888	846,703	-	(Note 3) (Note 6)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance						
Hefei President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	\$ 871,200	(Note 1)	\$ 324,841	\$ 213,415	\$ -	\$ 538,256	70.49	\$ 29,777	\$ 825,170	\$ -	(Note 3) (Note 6)
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,158,696	(Note 1)	506,254	-	-	506,254	70.49	88,573	786,235	-	(Note 3) (Note 6)
Taizhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	871,200	(Note 1)	160,068	-	-	160,068	70.49	119,748	769,347	-	(Note 3) (Note 6)
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	580,800	(Note 1)	213,415	-	-	213,415	70.49	189,946	760,074	-	(Note 3) (Note 6)
Chongqing President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	975,744	(Note 1)	155,248	24,016	-	179,264	70.49	12,740	719,280	-	(Note 3) (Note 6)
Beijing President Enterprises Drinks & Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	856,680	(Note 1)	256,104	-	-	256,104	70.49	37,089	674,880	-	(Note 3) (Note 6)
Kunming President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	871,200	(Note 1)	426,830	-	-	426,830	70.49	56,558	673,668	-	(Note 3) (Note 6)
Xuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	871,200	(Note 1)	64,033	384,141	-	448,174	70.49	24,633	646,761	-	(Note 3) (Note 6)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance						
Hangzhou Preddident Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	\$ 871,200	(Note 1)	\$ 24,016	\$136,052	\$ -	\$ 160,068	70.49	(\$ 2,055)	\$ 620,102	\$ -	(Note 3) (Note 6)
Shijiazhuang President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	726,000	(Note 1)	26,688	106,693	-	133,381	70.49	10,247	555,295	-	(Note 3) (Note 6)
Changsha President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	493,680	(Note 1)	90,692	-	-	90,692	70.49	113,867	484,976	-	(Note 3) (Note 6)
Changchun President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	580,800	(Note 1)	64,033	42,689	-	106,722	70.49	(3,201)	432,145	-	(Note 3) (Note 6)
Henan President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	595,320	(Note 1)	-	213,415	-	213,415	70.49	6,347	430,687	-	(Note 3) (Note 6)
Jinan President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	522,720	(Note 1)	19,195	76,840	-	96,035	70.49	45,058	418,174	-	(Note 3) (Note 6)
Nanning President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	493,680	(Note 1)	90,692	-	-	90,692	70.49	49,853	398,090	-	(Note 3) (Note 6)
Shanxi President Enterprises Corp.	Manufacturing and sales of instant noodles, soft drinks, food	529,980	(Note 1)	-	101,379	-	101,379	70.49	8,178	384,241	-	(Note 3) (Note 6)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance						
Hainan President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	\$ 406,560	(Note 1)	-	\$ 74,691	\$ -	74,691	70.49	(\$ 5,275)	\$ 287,247	\$ -	(Note 3) (Note 6)
Zhanjiang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	348,480	(Note 1)	64,033	-	-	64,033	70.49	19,567	262,120	-	(Note 3) (Note 6)
Guiyang President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	348,480	(Note 1)	38,420	25,613	-	64,033	70.49	(6,123)	241,174	-	(Note 3) (Note 6)
Aksu President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	348,480	(Note 1)	64,033	-	-	64,033	70.49	(10,797)	240,688	-	(Note 3) (Note 6)
Baiyin President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	348,480	(Note 1)	64,033	-	-	64,033	70.49	(23,710)	225,041	-	(Note 3) (Note 6)
Uni-President Trading (Kunshan) Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	58,080	(Note 1)	-	42,689	-	42,689	70.49	70,408	111,765	-	(Note 3) (Note 6)
President Bama Bottled Water Co., Ltd.	Mineral water	120,516	(Note 1)	-	-	-	-	70.49	9,283	107,404	-	(Note 3) (Note 6)
Wuxue President Mineral water Co., Ltd.	Mineral water	139,392	(Note 1)	25,613	-	-	25,613	70.49	(10,690)	90,404	-	(Note 3) (Note 6)
President (Shanghai) Trading Co., Ltd.	Wholesale and retail of fats, feed, flour	249,744	(Note 1)	170,726	-	-	170,726	70.49	87,836	46,647	-	(Note 3) (Note 6)
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprise Management Consulting	4,356	(Note 1)	3,194	-	-	3,194	70.49	11,586	46,057	-	(Note 3)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance						
Wuyuan President Enterprises Mineral Water Co., Ltd.	Mineral water	\$ 49,368	(Note 1)	-	\$ 25,613	\$ -	\$ 25,613	70.49	(\$ 979)	\$ 34,167	\$ -	(Note 3) (Note 6)
President (Shanghai) private Label Marketing and Trading Co., Ltd.	Sales of food and milk	27,588	(Note 1)	20,270	-	-	20,270	70.49	(920)	18,526	-	(Note 3)
Zixi President Enterprises Drink and Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	29,040	(Note 1)	-	-	-	-	70.49	(2,507)	18,132	-	(Note 3) (Note 6)
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	726,000	(Note 1)	252,561	-	-	252,561	70.49	(7,326)	11,305	-	(Note 3) (Note 6)
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	679,536	(Note 1)	106,722	-	-	106,722	70.49	64,173	(60,804)	-	(Note 3) (Note 6)
Integrated Marketing & Distribution Co., Ltd.	Sales and packaging of food, ironware, office supplies	9,320	(Note 1)	-	-	-	-	-	-	-	-	(Note 2)
Jinmailang Beverage (Beijing) Co., Ltd.	Development, processing and soft drink sales of vegetable	4,621,928	(Note 1)	-	-	-	-	33.72	388,735	2,223,785	-	(Note 3) (Note 6)
Guilin Ziquan Beverage Industried Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	470,448	(Note 1)	-	-	-	-	31.72	16,729	162,196	-	(Note 3) (Note 6)
Sms Private Equity Fund Management	Professional investments	25,555	(Note 1)	3,427	-	-	3,427	28.20	(2,947)	6,942	-	(Note 3)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance						
Kunshan Sanwa Food Industry Co., Ltd.	Flavoring	\$ 34,848	(Note 1)	\$ 2,004	\$ -	\$ -	\$ 2,004	11.02	\$ -	\$ 2,509	\$ -	(Note 6)
Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	2,003,800	(Note 1)	1,623,888	-	-	1,623,888	100.00	286,334	1,654,932	-	(Note 2)
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock,	563,376	(Note 1)	635,802	-	-	635,802	100.00	121,126	1,064,577	-	(Note 2)
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock,	435,600	(Note 1)	267,604	-	-	267,604	100.00	16,350	427,207	-	(Note 2)
Songjiang President Enterprises Co., Ltd.	Manufacturing and sales of fats, feed, flour	551,760	(Note 1)	485,026	-	-	485,026	100.00	12,661	225,815	-	(Note 2)
Zhanjiang Uni-President Aquatic Feed Co., Ltd.	Manufacturing and sales of marine products, livestock,	116,160	(Note 1)	116,160	-	-	116,160	100.00	(1,220)	116,450	-	(Note 2)
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles	441,698	(Note 1)	362,477	-	-	362,477	100.00	(68,563)	69,725	-	(Note 2)
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	493,680	(Note 1)	296,208	-	-	296,208	60.00	78,553	497,339	-	(Note 2)
Cargill-President (Dongguan) Feed Protein Technology Co., Ltd.	Manufacturing and sales of animal feeds	1,161,600	(Note 1)	571,101	-	-	571,101	50.00	52,853	1,113,074	-	(Note 3)
President-Kikkoman Zherji Foods Co., Ltd.	Manufacturing and sales of food	1,398,000	(Note 1)	573,772	-	-	573,772	45.00	(50,588)	548,333	-	(Note 2)
Tongjia (Dongguan) Trading Co., Ltd.	Wholesale	14,520	(Note 1)	6,360	-	-	6,360	50.00	(21,174)	15,391	-	(Note 3)
Dalian Beiliang Logistics Co., Ltd.	Physical distribution	34,558	(Note 1)	1,684	-	-	1,684	10.10	-	3,282	-	(Note 2)
Meishan President Feed & Oil Co., Ltd.	Animal feeds, vegetable oil	290,400	(Note 1)	303,090	-	(107,360)	195,730	-	(39,465)	-	-	(Note 2)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)		Investment gain (loss)	Investment balance as of December 31, 2012	Accumulated remittance	Note
					Payment	Remittance		(direct or indirect)	(direct or indirect)				
President Fuche (Qingdao) Co., Ltd.	Manufacturing and processing of eggs	\$ 65,921	(Note 1)	-	\$ -	\$ -	-	-	(\$ 1,132)	\$ -	\$ -	(Note 2)	
San Tong Wan Fu (Qingdao) Food Industry Co., Ltd.	Manufacturing and sales of feed, breed stock and poultry	348,480	(Note 1)	-	-	-	-	-	(1,090)	-	-	-	
Tianjin Fuyue Commercial Co., Ltd.	Manufacturing and sales of hypermarket	363,360	(Note 1)	163,512	-	(163,512)	-	-	-	-	-	-	
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse & wholesale	363,360	(Note 1)	36,336	-	(36,336)	-	-	-	-	-	-	
Chongqing Carrefour Commercial Co., Ltd.	Warehouse & wholesale	886,598	(Note 1)	75,700	-	(75,700)	-	-	-	-	-	-	

2. The ceiling amount of investment in Mainland China (Units in thousands of currencies indicated):

Name of endorsees	Accumulated investment balance from Taiwan to Mainland China	Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA (Note5)
Uni-President Enterprises Corp.	\$ 17,011,104	\$ 25,076,254	\$ 78,472,513

(Note 1) Indirect investment in PRC through existing companies located in the third area.

(Note 2) The financial statements are audited by the CPA of parent company in Taiwan.

(Note 3) The financial statements are audited by international accounting offices affiliated with the accounting offices in Republic of China.

(Note 4) Exchange rate of foreign currency indicated as of December 31, 2012 are as follows: USD:NTD 1:29.04; CNY:NTD 1:4.66.

(Note 5) The net capital is counted by 60%.

(Note 6) An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method.

3. The transactions across third region company with the investees in Mainland China:

(1) Purchase amount and percentage related to payable's accounts' ending balance and percentage: None.

(2) Sales amount and percentage related to receivable's accounts' ending balance and percentage: None.

(3) Property transaction amount and related gain or loss: None.

(4) Endorsement, guarantee and security's ending balance and purpose: None.

(5) The financing of maximum balance, ending balance, range of interest rates and interest expense: None.

(6) Other events having significant effects on the operating results and financial conditions: None.

12. SEGMENT INFORMATION

The Company has provided the operating segments disclosure in the consolidated financial statements.

13. DISCLOSURES RELATING TO THE ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS(IFRSs)

In accordance with the Rule No. 0990004943 issued by the Financial Supervisory Commission (FSC) on February 2, 2010, the Company has provided the required disclosures relating to the adoption of IFRSs in the consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
CONSOLIDATED FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT ACCOUNTANTS
DECEMBER 31, 2012 AND 2011

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.



REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have audited the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and subsidiaries as of December 31, 2012 and 2011, and the related consolidated statements of income, of changes in stockholders' equity and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the 2012 and 2011 financial statements of four consolidated subsidiaries such as President Global Corp., which statements reflect total assets constituting 13% of consolidated total assets as of December 31, 2012 and 2011, and total sales constituting 9% of consolidated total sales for the years then ended. In addition, we also did not audit the financial statements of certain investee companies accounted for under the equity method. These long-term equity investments amounted to \$11,314,367 thousand and \$11,443,496 thousand as of December 31, 2012 and 2011, respectively, and the related net investment income amounted to \$194,846 thousand and \$371,883 thousand for the years then ended, respectively. The financial statements of these investee companies 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 financial statements and the information disclosed in Note 11 relative to these subsidiaries and long-term investments, is based solely on the reports of the other auditors.

We conducted our audits in accordance with the "Rules Governing the Examination of Financial Statements by Certified Public Accountants" and generally accepted auditing standards in the Republic of China. Those standards and rules require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of the other auditors, the consolidated financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Uni-President Enterprises Corp. and subsidiaries as of December 31, 2012 and 2011, and the results of their operations and their cash flows for the years then ended in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" and generally accepted accounting principles in the Republic of China.



Uni-President Enterprises Corp. has adopted, starting from January 1, 2013, International Financial Reporting Standards, International Accounting Standards, and Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee (collectively referred herein as “IFRSs”) as endorsed by the Financial Supervisory Commission, Executive Yuan, R.O.C (“FSC”) and the “Rules Governing the Preparation of Financial Statements by Securities Issuers” effective in 2013 in the preparation of the consolidated financial statements of Uni-President Enterprises Corp. and its subsidiaries. Information relating to the adoption of IFRSs by Uni-President Enterprises Corp. is disclosed in Note 13 in accordance with Jin-Guan-Jen-Shen-Zi Letter No. 0990004943 of FSC dated February 2, 2010. The IFRSs may be subject to changes during the time of transition; therefore, the actual impact of IFRSs adoption on Uni-President Enterprises Corp. and its subsidiaries may also change.

PricewaterhouseCoopers, Taiwan

PricewaterhouseCoopers, Taiwan

Republic of China

March 28, 2013

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

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31

(Expressed in thousands of New Taiwan dollars)

ASSETS	Notes	2012	2011
Current Assets			
Cash and cash equivalents	4(1)	\$ 43,945,441	\$ 41,800,274
Financial assets at fair value through profit or loss - current	4(2) and 6	10,137,628	11,472,465
Notes receivable, net	3 and 4(3)	2,614,575	2,877,192
Accounts receivable, net	3, 4(4) and 5	16,815,960	16,514,320
Other receivables	3, 4(5) and 5	5,356,723	3,566,261
Other financial assets - current	6	126,663	164,321
Inventories, net	4(6)(11) and 6	33,973,768	34,547,169
Prepayments	5 and 7	10,151,212	9,725,757
Deferred income tax assets - current	4(27)	1,185,164	1,176,938
Other current assets		<u>565,186</u>	<u>201,219</u>
Total current assets		<u>124,872,320</u>	<u>122,045,916</u>
Funds and Investments			
Financial assets at fair value through profit or loss - non-current	4(2)	288,222	-
Available-for-sale financial assets - non-current	4(7)(16), 6 and 10		
	(1)	9,286,647	8,068,438
Financial assets carried at cost - non-current	4(8)(16) and 6	3,941,563	4,169,076
Investments in bonds without active markets - non-current	4(9)	289,413	301,721
Long-term equity investments accounted for under the equity method	4(10), 5 and 6	27,991,117	27,335,353
Investments in real estate		3,935	3,935
Other financial assets - non-current	6	<u>169,256</u>	<u>36,825</u>
Total funds and investments		<u>41,970,153</u>	<u>39,915,348</u>
Property, Plant and Equipment			
Cost			
Land		12,384,304	12,408,569
Buildings		49,807,730	45,857,977
Machinery and equipment		90,638,187	81,488,163
Utilities equipment		5,001,119	5,034,059
Transportation equipment		5,068,230	4,481,227
Office equipment		12,201,371	9,261,748
Leased assets		145,258	160,228
Leasehold improvements		11,503,926	11,157,339
Other equipment		40,493,538	38,736,738
Revaluation increments		<u>5,058,388</u>	<u>5,060,919</u>
Cost and revaluation increments		232,302,051	213,646,967
Less: Accumulated depreciation		(104,687,351)	(98,756,954)
Accumulated impairment		(140,410)	(234,250)
Construction in progress and prepayments for equipment		<u>11,955,843</u>	<u>11,579,212</u>
Total property, plant and equipment, net		<u>139,430,133</u>	<u>126,234,975</u>
Intangible Assets			
Deferred pension costs	4(21)	154,873	160,615
Other intangible assets	4(12)(16) and 6	<u>11,970,446</u>	<u>11,144,394</u>
Total intangible assets		<u>12,125,319</u>	<u>11,305,009</u>
Other Assets			
Assets leased to others	4(11)(13)(16) and 6	9,553,406	9,079,026
Idle assets	4(11)(14)(16) and 6	1,011,974	1,194,099
Refundable deposits	6 and 7	2,706,178	4,013,652
Deferred expenses	4(15)	903,993	949,730
Long-term notes, accounts and overdue receivables	3 and 5	577,962	576,597
Deferred income tax assets - non-current	4(27)	512,752	410,589
Other assets - other	4(11) and 6	<u>4,985,552</u>	<u>5,131,337</u>
Total other assets		<u>20,251,817</u>	<u>21,355,030</u>
TOTAL ASSETS		<u>\$ 338,649,742</u>	<u>\$ 320,856,278</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31

(Expressed in thousands of New Taiwan dollars)

LIABILITIES AND STOCKHOLDERS' EQUITY	Notes	2012	2011
Current Liabilities			
Short-term loans	4(17) and 6	\$ 23,056,798	\$ 29,802,811
Notes and bills payable	4(18) and 6	7,508,498	6,710,143
Financial liabilities at fair value through profit or loss - current	4(2)	769	-
Notes payable		1,665,251	1,638,010
Accounts payable	5	30,563,457	28,843,673
Income tax payable	4(27)	1,924,302	1,803,388
Accrued expenses	5 and 7	23,129,886	19,864,173
Other payables	5	17,698,743	13,658,569
Receipts in advance		6,932,835	7,649,623
Long-term liabilities - current portion	4(19)(20)(22) and 6	6,569,750	5,945,129
Deferred income tax liabilities - current	4(27)	58,619	9,158
Other current liabilities		242,042	70,752
Total current liabilities		<u>119,350,950</u>	<u>115,995,429</u>
Long-term Liabilities			
Bonds payable	4(19)	15,650,000	8,500,000
Long-term loans	4(20) and 6	57,825,328	63,300,497
Long-term notes payable		111,234	327,558
Total long-term liabilities		<u>73,586,562</u>	<u>72,128,055</u>
Reserve			
Reserve for land revaluation incremental tax	4(11)	2,169,441	2,169,441
Other Liabilities			
Accrued pension liabilities	4(21)	4,446,684	3,640,433
Guarantee deposits received		5,559,877	4,792,081
Deferred income tax liabilities - non-current	4(27)	773,459	865,506
Other liabilities - other	4(22)	1,975,248	2,265,859
Total other liabilities		<u>12,755,268</u>	<u>11,563,879</u>
Total liabilities		<u>207,862,221</u>	<u>201,856,804</u>
Stockholders' Equity			
Capital			
Common stock	1 and 4(23)	48,624,744	45,443,686
Capital Reserves	4(24)		
Additional paid-in capital in excess of par - common stock		489,454	489,454
Additional paid-in capital - treasury stock transactions		34,027	34,027
Capital reserve from donated assets		621	591
Capital reserve from long-term investments		5,719,780	5,976,770
Retained Earnings	4(23)(25)		
Legal reserve		10,095,973	9,151,205
Special reserve		105,429	105,429
Undistributed earnings		14,584,350	10,847,205
Other Adjustments to Stockholders' Equity			
Cumulative translation adjustments		201,900	1,614,590
Unrecognized pension cost	4(21)	(2,853,465)	(2,242,758)
Unrealized gain or loss on financial instruments	4(7)(10) and 10(1)	3,095,564	(531,491)
Asset revaluations	4(11)	2,502,725	2,458,437
Total Parent Company Stockholders' Equity		<u>82,601,102</u>	<u>73,347,145</u>
Minority interest		48,186,419	45,652,329
Total stockholders' equity		<u>130,787,521</u>	<u>118,999,474</u>
Contingent Liabilities and Commitments	7		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u>\$ 338,649,742</u>	<u>\$ 320,856,278</u>

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	2012		2011	
Operating Revenue	5				
Sales		\$ 419,772,613		\$ 382,649,504	
Sales returns		(542,638)		(773,636)	
Sales discounts		(10,797,070)		(10,039,337)	
Net Sales		<u>408,432,905</u>		<u>371,836,531</u>	
Other operating revenues		19,082,441		16,191,866	
Net Operating Revenues		<u>427,515,346</u>		<u>388,028,397</u>	
Operating Costs	4(6)(26) and 5				
Cost of goods sold		(285,953,397)		(266,667,877)	
Other operating costs		(14,092,023)		(11,060,744)	
Net Operating Costs		<u>(300,045,420)</u>		<u>(277,728,621)</u>	
Gross profit		<u>127,469,926</u>		<u>110,299,776</u>	
Operating Expenses	4(26) and 5				
Sales and marketing expenses		(89,591,528)		(78,128,718)	
General and administrative expenses		(17,941,766)		(16,334,526)	
Research and development expenses		(784,813)		(755,025)	
Total Operating Expenses		<u>(108,318,107)</u>		<u>(95,218,269)</u>	
Operating income		<u>19,151,819</u>		<u>15,081,507</u>	
Non-operating Income and Gains					
Interest income	5	804,958		547,784	
Investment income accounted for under the equity method	4(10)	1,697,962		869,468	
Dividend income		350,465		521,084	
Gain on disposal of property, plant and equipment		154,489		208,972	
Gain on disposal of investments	4(2)	4,454,313		2,214,342	
Foreign exchange gain, net		55,010		975,413	
Rental income	4(13)	740,091		473,988	
Gain on valuation of financial assets	4(2)	10,080		1,882	
Other non-operating income	5	2,302,058		1,305,410	
Total Non-operating Income and Gains		<u>10,569,426</u>		<u>7,118,343</u>	
Non-operating Expenses and Losses					
Interest expense	4(11) and 5	(2,013,621)		(1,840,647)	
Loss on disposal of property, plant and equipment		(254,321)		(365,060)	
Impairment loss	4(7)(8)(11)(12)				
	(13)(14)(16)	(3,159,194)		(995,740)	
Other non-operating losses	4(6)(15), 5 and 10(4)	(2,015,379)		(856,695)	
Total Non-operating Expenses and Losses		<u>(7,442,515)</u>		<u>(4,058,142)</u>	
Income before income tax		22,278,730		18,141,708	
Income tax expense	4(27)	(3,804,016)		(3,406,766)	
Consolidated net income		<u>\$ 18,474,714</u>		<u>\$ 14,734,942</u>	
Attributable to:					
Equity holders of the Company		\$ 12,407,340		\$ 9,447,681	
Minority interest		6,067,374		5,287,261	
		<u>\$ 18,474,714</u>		<u>\$ 14,734,942</u>	
		<u>Before Tax</u>	<u>After Tax</u>	<u>Before Tax</u>	<u>After Tax</u>
Basic Earnings Per Common Share (in dollars)	4(28)				
Net income		<u>\$ 4.58</u>	<u>\$ 2.55</u>	<u>\$ 3.73</u>	<u>\$ 1.94</u>
Diluted Earnings Per Common Share (in dollars)	4(28)				
Net income		<u>\$ 4.56</u>	<u>\$ 2.54</u>	<u>\$ 3.71</u>	<u>\$ 1.93</u>

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Retained Earnings							Total			
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings	Cumulative Translation Adjustments	Unrecognized Pension Cost		Unrealized Gain or Loss on Financial Instruments	Asset Revaluations	Minority Interest
2011											
Balance at January 1, 2011	\$ 42,871,402	\$ 6,251,778	\$ 8,058,301	\$ -	\$ 11,066,708	(\$ 959,486)	(\$ 2,121,934)	\$ 2,636,955	\$ 2,162,552	\$ 42,758,390	\$ 112,774,666
Distribution of 2010 consolidated net income (Note):											
Legal reserve	-	-	1,092,904	-	(1,092,904)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(6,001,996)	-	-	-	-	-	(6,001,996)
Stock dividends	2,572,284	-	-	-	(2,572,284)	-	-	-	-	-	-
Consolidated net income for 2011	-	-	-	-	9,447,681	-	-	-	-	5,287,261	14,734,942
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	-	-	-	-	-	-	-	-	-	-
Adjustment of special reserve due to change in ownership of subsidiaries	-	43	-	-	-	-	-	-	-	-	43
Adjustment of capital reserve due to retirement of treasury stock by subsidiaries	-	-	-	105,429	-	-	-	-	-	-	105,429
Adjustment of capital reserve due to change in ownership of subsidiaries	-	5,326	-	-	-	-	-	-	-	-	5,326
Adjustment of capital reserve due to change in ownership of subsidiaries	-	306,440	-	-	-	-	-	-	-	-	306,440
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	(50,956)	-	-	-	-	-	-	-	-	(50,956)
Cumulative translation adjustments	-	(11,789)	-	-	-	2,574,076	-	-	-	-	(11,789)
Adjustment of unrecognized pension cost	-	-	-	-	-	-	(113,124)	-	-	-	(113,124)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	(7,700)	-	-	-	(7,700)
Adjustment of unrealized loss on available-for-sale financial assets	-	-	-	-	-	-	-	(712,195)	-	-	(712,195)
Adjustment of unrealized loss on financial instruments by subsidiaries	-	-	-	-	-	-	-	(2,456,251)	-	-	(2,456,251)
Adjustment of unrealized revaluation increments	-	-	-	-	-	-	-	-	226,441	-	226,441
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	-	69,444	-	69,444
Changes in minority interest	-	-	-	-	-	-	-	-	-	(2,393,322)	(2,393,322)
Balance at December 31, 2011	\$ 45,443,686	\$ 6,500,842	\$ 9,151,205	\$ 105,429	\$ 10,847,205	\$ 1,614,590	(\$ 2,242,758)	(\$ 531,491)	\$ 2,458,437	\$ 45,652,329	\$ 118,999,474

(Continued)

UNI-PRESIDENT ENTERPRISES CORP AND SUBSIDIARIES.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011.
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	<u>Retained Earnings</u>							Unrealized Gain or Loss on Financial Instruments	Asset Revaluations	Minority Interest	Total
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings	Cumulative Translation Adjustments	Unrecognized Pension Cost				
2012											
Balance at January 1, 2012	\$ 45,443,686	\$ 6,500,842	\$ 9,151,205	\$ 105,429	\$ 10,847,205	\$ 1,614,590	(\$ 2,242,758)	(\$ 531,491)	\$ 2,458,437	\$ 45,652,329	\$ 118,999,474
Distribution of 2011 consolidated net income (Note):	-	-	944,768	-	(944,768)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(4,544,369)	-	-	-	-	-	(4,544,369)
Stock dividends	3,181,058	-	-	-	(3,181,058)	-	-	-	-	-	-
Consolidated net income for 2012	-	-	-	-	12,407,340	-	-	-	-	6,067,374	18,474,714
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	30	-	-	-	-	-	-	-	-	30
Adjustment of capital reserve due to change in ownership of subsidiaries	-	21,171	-	-	-	-	-	-	-	-	21,171
Adjustment of capital reserve due to reorganization	-	10,292	-	-	-	-	-	-	-	-	10,292
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	(288,453)	-	-	-	(1,412,690)	-	-	-	-	(288,453)
Cumulative translation adjustments	-	-	-	-	-	-	-	-	-	-	(1,412,690)
Adjustment of unrecognized pension cost	-	-	-	-	-	-	(185,900)	-	-	-	(185,900)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	(424,807)	-	-	-	(424,807)
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	-	745,431	-	-	745,431
Adjustment due to revaluations of available-for-sale financial assets by subsidiaries	-	-	-	-	-	-	-	2,881,624	-	-	2,881,624
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	-	44,288	-	44,288
Difference between carrying amount and considerations received in disposal of investments in a subsidiary	-	-	-	-	-	-	-	-	-	1,119,174	1,119,174
Changes in minority interest	-	-	-	-	-	-	-	-	-	(4,652,458)	(4,652,458)
Balance at December 31, 2012	\$ 48,624,744	\$ 6,243,882	\$ 10,095,973	\$ 105,429	\$ 14,584,350	\$ 201,900	(\$ 2,853,465)	\$ 3,095,564	\$ 2,502,725	\$ 48,186,419	\$ 130,787,521

(Note) The directors' and supervisors' remuneration were \$196,723 and \$170,058 and employees' bonuses were \$955,370 and \$817,572 in 2010 and 2011, respectively, which had been deducted from consolidated net income for the year. The accompanying notes are an integral part of these consolidated financial statements. See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31
(Expressed in thousands of New Taiwan dollars)

	2012		2011
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Consolidated net income	\$ 18,474,714	\$	14,734,942
Adjustments to reconcile net income to net cash provided by operating activities			
Gain on valuation of financial assets and liabilities	(41,855 )	(	23,905)
Provision for doubtful accounts	144,518		303,060
Reversal of allowance for doubtful accounts	(73,715 )	(	465,909)
Provision for inventory market price decline	-		197,044
Reversal of allowance for inventory market price decline	(305,755)	(-
Investment income accounted for under the equity method	(1,697,962 )	(	869,468)
Cash dividends from investments accounted for under the equity method	1,008,727		1,138,356
Gain on disposal of investments - subsidiaries	(4,013,490)	(-
Gain on disposal of investments - non-subsiidiaries	(245,235 )	(	2,050,438)
Depreciation	14,007,280		12,280,716
Net loss on disposal of property, plant and equipment, assets leased to others, idle assets and other assets	99,832		156,088
Impairment loss	3,159,194		995,740
Amortization	765,786		804,751
Deferred expenses transferred to other non-operating losses	138,129		-
Amortization of land use rights payable	14,561		20,285
Changes in assets and liabilities			
Financial assets at fair value through profit or loss - current	1,089,239		2,221,509
Notes receivable	279,066		556,075
Accounts receivable	(339,347 )	(	3,279,372)
Other receivables	(287,745 )	(	1,469,147
Inventories	887,589	(	3,565,004)
Prepayments	(425,455 )	(	626,493)
Deferred income tax assets	(110,389 )	(	41,080
Other current assets	(363,967 )	(	547,889
Deferred pension cost	5,742		44,082
Long-term notes, accounts and overdue receivables	(590 )	(	28
Notes payable	27,241		439,487
Accounts payable	1,719,784		3,539,466
Income tax payable	120,914	(	386,082)
Accrued expenses	3,265,713		1,851,782
Other payables	3,016,477		3,250,391
Receipts in advance	(716,788 )	(	2,301,860
Deferred income tax liabilities	(42,586 )	(	48,232
Other current liabilities	171,290	(	88,340)
Long-term notes payable	(216,324 )	(	189,265)
Accrued pension liabilities	620,351		104,335
Net cash provided by operating activities	<u>40,134,944</u>		<u>35,502,069</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31

(Expressed in thousands of New Taiwan dollars)

	2012		2011
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease (increase) in employees' car loans	\$ 3,345	(\$	2,431)
Decrease in other receivables - related parties	47,325		23,710
Decrease (increase) in other financial assets - current	37,658	(	76,453)
Increase in available-for-sale financial assets - non-current	(1,604,059)	(	986,639)
Increase in financial assets carried at cost - non-current	(134,238)	(	182,582)
Increase in investments in bonds without active markets - non-current	-	(	301,721)
Increase in long-term investments - non subsidiaries	(599,866)	(	1,731,347)
Proceeds from capital reduction of subsidiaries	264,341		941,807
Proceeds from disposal of long-term investments - subsidiaries	4,838,994		-
Proceeds from disposal of long-term investments - non subsidiaries	2,034,452		3,403,111
(Increase) decrease in other financial assets - non current	(132,431)		3,536
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	(28,851,472)	(	29,246,617)
Proceeds from disposal of property, plant and equipment, assets leased to others, idle assets and other assets	876,211		1,159,012
Increase in other intangible assets	(1,545,588)	(	2,492,716)
Increase in refundable deposits	(271,169)	(	339,579)
Increase in other deferred expenses	(433,415)	(	398,148)
Decrease (increase) in other assets - other	145,785	(	43,821)
Net cash used in investing activities	<u>(25,324,127)</u>	(	<u>30,270,878)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term loans	(6,746,013)		7,019,325
Increase in notes and bills payable	798,355		314,347
Decrease in other payables - related parties	(55,601)	(	13,196)
Increase in bonds payable	7,100,000		3,000,000
(Decrease) increase in long-term loans	(4,805,569)		6,106,276
Increase in guarantee deposits received	767,796		1,076,500
(Decrease) increase in other liabilities - other	(9,292)		8,572
Cash paid for land use rights payable	(250,000)	(	250,000)
Payment of cash dividends	(4,544,369)	(	6,001,996)
Decrease in minority interest	(4,652,458)	(	2,393,322)
Net cash (used in) provided by financing activities	<u>(12,397,151)</u>	(	<u>8,866,506)</u>
Effect of foreign exchange rate changes on cash	(268,499)		302,393
Net effect of change in the consolidated entities	-	(	2,741,611)
Increase in cash and cash equivalents	2,145,167		11,658,479
Cash and cash equivalents at beginning of year	41,800,274		30,141,795
Cash and cash equivalents at end of year	<u>\$ 43,945,441</u>	<u>\$</u>	<u>41,800,274</u>
Supplemental disclosures of cash flow information			
1. Interest paid (excluding capitalized interest)	<u>\$ 1,884,933</u>	<u>\$</u>	<u>1,475,135</u>
2. Income tax paid	<u>\$ 3,836,077</u>	<u>\$</u>	<u>3,703,536</u>
Investing and financing activities with partial cash payment			
Acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 29,930,800	\$	29,668,566
Add: Other payables, beginning of year	4,035,931		3,613,982
Less: Other payables, end of year	(5,115,259)	(	4,035,931)
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	<u>\$ 28,851,472</u>	<u>\$</u>	<u>29,246,617</u>
Other activities with no cash flow effect			
1. Reclassification of available-for-sale financial assets as long-term equity investments accounted for under the equity method	<u>\$ 494,320</u>	<u>\$</u>	<u>-</u>
2. Reclassification of financial assets carried at cost as available-for-sale financial assets due to stock conversion	<u>\$ 44,934</u>	<u>\$</u>	<u>153,402</u>
3. Reclassification of long-term equity investments accounted for under the equity method as available-for-sale financial assets	<u>\$ 68,952</u>	<u>\$</u>	<u>-</u>
4. Reclassification of long-term equity investments accounted for under the equity method as financial assets carried at cost	<u>\$ 157,462</u>	<u>\$</u>	<u>-</u>
5. Idle assets transferred to inventories	<u>\$ -</u>	<u>\$</u>	<u>222,186</u>
6. Land appraisal increment	<u>\$ -</u>	<u>\$</u>	<u>487,568</u>
7. Reclassification of refundable deposits as other receivables	<u>\$ 1,578,643</u>	<u>\$</u>	<u>-</u>
8. Non-payment of fractional cash dividend from previous year transferred to capital reserve	<u>\$ 30</u>	<u>\$</u>	<u>43</u>

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

See report of independent accountants dated March 28, 2013.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011

(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 with an initial capital of \$32,000. As of December 31, 2012, the Company’s authorized capital was \$60,000,000, and the paid-in capital was \$48,624,744, consisting of 4,862,474 thousand shares of common stock with a par value of \$10 (in NT dollars) per share. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, food, animal feeds and flour.
- (2) As of December 31, 2012, the Company and its subsidiaries had approximately 106,520 employees.
- (3) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying consolidated financial statements of the Company and its subsidiaries (collectively referred herein as the “Group”) are prepared in accordance with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and generally accepted accounting principles in the Republic of China. The Group’s significant accounting policies are as follows:

(1) Principles of consolidation

- (a) All majority-owned subsidiaries or controlled entities, which meet the criteria of the amended Statement of Financial Accounting Standards No. 7, Consolidated Financial Statements, even though the Company owns less than 50% of the voting rights of the investee companies directly or indirectly, are included in the consolidated financial statements. The income (loss) of the subsidiaries is included in the consolidated statement of income effective on the date the Company gains control over the subsidiaries. The income (loss) of the subsidiaries is excluded from the consolidated statement of income effective the date on which the Company loses control over the subsidiaries. The Group prepares consolidated financial statements quarterly. The consolidated financial statements include the accounts of the Company and its majority owned subsidiaries after eliminating all significant intercompany accounts and transactions.
- (b) Names of consolidated subsidiaries, their major business activities, the percentage owned by the Company and their changes in 2012 were as follows:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31, 2012	2011	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	—
	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	100.00	100.00	—
	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	—
	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	—
	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	—
	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products	100.00	100.00	—
	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	—
	Presco Netmarketing Inc.	Information services	100.00	100.00	—
	Tung-Yuan Corp.	Distribution center	100.00	100.00	—
	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	100.00	—
	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	—
	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1)
	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1)
	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1)
	Nanlien International Corp.	Import and export trading	99.99	99.99	—
	President Natural Industrial Corp.	Sales of healthy food	97.85	97.85	(Note 1)
	President International Development Corp.	Industry investment	75.36	75.36	(Note 1)
	Uni-President Development Corp.	Construction, development and operation of an MRT Station	70.00	70.00	(Note 1)
	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 1)
	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1)
	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	51.00	51.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	—
	President Packaging Corp.	Package and container sales	50.59	50.59	(Note 1)
	President Kikkoman Inc.	Manufacturing and sales of soya sauce	50.00	50.00	—
	Uni-President Biotechnology Co., Ltd.	Research and development of traditional chinese medicine, wholesale	50.00	50.00	—
	Scino Pharm Taiwan Ltd.	Research, manufacturing and sales of pharmaceuticals	48.16	48.38	(Note 1)
	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.24	(Note 1)
	President Chain Store Corp.	Operation of supermarkets	45.80	45.80	(Note 1)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
	Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Professional investment, etc.	70.49	73.49	—
	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1)
	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	60.00	60.00	—
	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	45.00	45.00	—
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
	Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	100.00	100.00	—
	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	—
	Tung Jun International Corp.	Wholesale of poultry and livestock	100.00	100.00	—
President Global	Ameripecc Inc.	Manufacturing of food	100.00	100.00	—
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tours business	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Trading	100.00	—	(Note 2)
President Fair Development Corp.	President Century Corp.	Department store, etc.	100.00	100.00	—
Tung Ho Development Corp.	Uni-Resort Corp.	Operation of restaurants, hotels and gymnasium, etc.	100.00	100.00	—
Nanlien International Corp.	Cayman Nanlien Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
	Wei Lien Enterprises Corp. and its subsidiaries	Trade agency and general investments, etc.	100.00	100.00	—
	Uni-President Auto Accessories Corp.	Wholesale of motor vehicle parts and supplies	100.00	100.00	—
	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 3)
President Natural Industrial Corp.	High Wave Biotech Corp.	Sales of healthy food	100.00	100.00	—
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
President International Development Corp.	Ton Yu Investment Inc.	Professional investment	100.00	100.00	—
	President Life Sciences Co., Ltd. and its subsidiaries	Manufacturing of chemical materials and instruments, etc.	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacturing of various soft drinks	100.00	100.00	—
	Sonic International Cayman and its subsidiaries	General investment, etc.	100.00	100.00	—
	Tait (H.K.) Limited and its subsidiaries	International trade	100.00	100.00	—
President Tokyo Corp.	President Tokyo Renting Corp.	Car rental	100.00	100.00	—
President Packaging Corp.	President Packaging Holdings Co., Ltd. and its subsidiaries	General investments, etc.	100.00	—	(Note 2)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
	ScinoPharm Singapore Pte Ltd.	General investments	100.00	100.00	—
	President Scino Pharm (Cayman), Ltd.	General investments	60.00	60.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
	Tovecan Corp.	Manufacturing of cans, etc.	51.00	51.00	—
President Chain Store Corp.	President Chain Store (BVI) Holdings Co., Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 4)
	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	—
	Ren-Hui Investment Corp.	Professional investment	100.00	100.00	—
	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	—
	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	—
	Uni-President Cold Chain Corp. and its subsidiaries	Distribution center of frozen food, etc.	100.00	100.00	(Note 1)
	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	—
	Uni-President Department Store Corp.	Retail business	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	(Note 5)
	Cold Stone Creamery Taiwan Ltd.	Operation of restaurants	100.00	100.00	—
	President Lanyang Art Center Co., Ltd.	Arts and culture	100.00	100.00	—
	President Being Corp.	Operation of gymnasium, spa, etc.	100.00	100.00	—
	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	—
	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	—
	PCSC BVI (China) Drugstore Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
	Mech-President Co. Ltd. and its subsidiaries	Operation of gas stations and manufacturing of elevator, etc.	99.76	99.76	(Note 1)
	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			December 31,		Note
			2012	2011	
President Chain Store Corp.	President Musashino Corp.	Sales of fresh food	90.00	90.00	—
	Qware Systems and Services Corp.	Data processing and software design services, etc.	86.76	86.76	—
	President Information Corp.	Information services	86.00	86.00	—
	Sato Restaurant System Co., Ltd.	Operation of restaurants	81.00	81.00	—
	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	—
	AHB Pet Plus Co., Ltd.	Cosmetology for pets	70.00	70.00	—
	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	70.00	—
	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	(Note 1)
	Bank Pro E-Services Technology Company	Information services	58.33	58.33	(Note 1)
	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	—
	Muji Taiwan Co., Ltd.	Retail business	51.00	51.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2012	2011	
President Chain Store Corp.	Afternoon Tea Taiwan Corp.	Operation of restaurants	51.00	51.00	—
	Books.Com. Co., Ltd.	Network bookstore	50.03	50.03	—
	Mister Donut Co., Ltd.	Bread retailing	50.00	50.00	(Note 4)
	President Starbucks Coffee Corp.	Operation of a chain of coffee shops	50.00	50.00	(Note 1) (Note 4)

(Note 1) Jointly owned by the Company and the subsidiaries.

(Note 2) Newly established company.

(Note3) The percentage owned by the Company as of December 31, 2012 and 2011 were between 30%~100%.

(Note4) In accordance with R.O.C. SFAS No. 31, “Accounting for Joint Ventures”, President Chain Store Corp. adopted the proportionate consolidation method to account for its share of the respective accounts of certain investees’ assets, liabilities, revenues, and expenses in the consolidated financial statements of President Chain Store Corp. The financial statements of certain investees were consolidated based on their unreviewed financial statements.

(Note 5) Formerly President FN Business Corp. and changed its business activities.

(c) Subsidiaries not included in the consolidated financial statements: None.

(d) Adjustments for subsidiaries with different balance sheet dates: None.

(e) Special operating risk of foreign subsidiaries: None.

(f) Nature and extent of the restrictions on fund remittance from subsidiaries to the parent company: None.

(g) Contents of subsidiaries’ securities issued by the parent company: None.

(h) Information on convertible bonds and common stock issued by subsidiaries: Subsidiaries have not issued convertible bonds payable and issued stocks by increasing capital that significantly affects the Company’s stockholders’ equity.

(2) Translation of financial statements of foreign subsidiaries

Assets and liabilities of foreign subsidiaries are translated into New Taiwan dollars using the exchange rates at the balance sheet date. Equity accounts are translated at historical rates except for beginning retained earnings, which is carried forward from prior year’s balance. Dividends are translated at the rates prevailing at the date of declaration. Profit and loss accounts are translated at weighted-average rates of the year. The resulting translation differences are included in “cumulative translation adjustments” under stockholders’ equity.

(3) Foreign currency transactions

(a) Transactions denominated in foreign currencies are translated into functional currency at the

spot exchange rates prevailing at the transaction dates. Any change in the exchange rate between the date of transaction and the settlement date which results in an exchange gain or loss is charged to income for the period.

- (b) Monetary assets and liabilities denominated in foreign currencies are translated at the spot exchange rates prevailing at the balance sheet date. Exchange gains or losses are recognized in profit or loss. However, translation exchanges gains or losses on intercompany accounts that are, in nature, deemed long term is accounted for as a reduction in stockholders' equity.
- (c) When a gain or loss on a non-monetary item is recognized directly in equity, any exchange component of that gain or loss shall be recognized directly in equity. Conversely, when a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss shall be recognized in profit or loss. However, non-monetary items that are measured on a historical cost basis are translated using the exchange rate at the date of the transaction.

(4) Classification of current and non-current items

Assets and liabilities relating to construction contracts are classified according to the construction periods which may exceed one year.

Except for the above, the Group classifies its assets and liabilities based on the following criteria:

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 consumed, or are intended to be sold within the normal operating cycle;
- (b) Assets held mainly for trading purposes;
- (c) Assets that are expected to be realized within 12 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 pay off liabilities more than 12 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 arising from operating activities that are expected to be paid off within the normal operating cycle;
- (b) Liabilities arising mainly from trading activities;
- (c) Liabilities to be paid off within 12 months from the balance sheet date; and
- (d) Liabilities for which the repayment date cannot be extended unconditionally to more than 12 months after the balance sheet.

(5) Cash equivalents

(a) Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value resulting from fluctuations in interest rate.

(b) The Group's statement of cash flows is prepared on the basis of cash and cash equivalents.

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

(a) Financial assets and financial liabilities at fair value through profit or loss are recognized and derecognized using trade date accounting for equity instruments and settlement date accounting

for debt, security and derivative financial instruments and are recognized initially at fair value.

- (b) These financial instruments are subsequently remeasured and stated at fair value, and the gain or loss is recognized in profit or loss. The fair value of listed stocks, OTC stocks and closed-end mutual funds is based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.
- (c) When a derivative is an ineffective hedging instrument, it is initially recognized at fair value on the date a derivative contract is entered into and is subsequently remeasured at its fair value. If a derivative is a non-option derivative, the fair value initially recognized is zero.
- (d) Financial assets and financial liabilities at fair value through profit and loss are classified into asset or liability held for trading and those designated at fair value through profit or loss at inception. Financial assets and financial liabilities are classified as held for trading if acquired principally for the purpose of selling in the short-term. Financial assets and financial liabilities designated at fair value through profit or loss at inception are those that are managed and whose performance is evaluated on a fair value basis, in accordance with a documented Group's investment strategy. Information about these financial assets and financial liabilities are provided internally on a fair value basis to the Group entity's management personnel. The Group's investment strategy is to invest free cash resources in equity securities or convertible bonds as part of the Group's long-term capital growth strategy. The Group has designated almost all of its compound debt instruments as financial liabilities at fair value through profit or loss.

(7) Available-for-sale financial assets

- (a) Available-for-sale financial assets in equity and debt are recognized and derecognized using trade date accounting and settlement date accounting, respectively, and are recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.
- (b) The financial assets are remeasured and stated at fair value, and the gain or loss is recognized in equity, until the financial asset is derecognized, at which time the cumulative gain or loss previously recognized in equity shall be recognized in profit or loss. The fair value of listed stocks, OTC stocks and closed-end mutual funds is based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.
- (c) If there is any objective evidence that the financial asset is impaired, the cumulative loss that had been recognized directly in equity shall be removed from equity and recognized in profit or loss. Impairment losses recognized previously in profit or loss for an investment in an equity instrument shall not be reversed through profit or loss, and if, subsequently, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss shall be reversed, and the amount of the reversal is recognized in profit or loss.

(8) Financial assets carried at cost

- (a) Investments in unquoted equity instruments is recognized or derecognized using trade date accounting, and is recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.
- (b) If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. Such impairment loss shall not be reversed when the fair value of the asset subsequently increases.

(9) Investment in bonds without active markets

- (a) Investment in bonds without active markets is recognized or derecognized using trade date accounting, and is recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.
- (b) This financial asset is carried at amortized cost.
- (c) If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. If, subsequently, the fair value of the asset increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the previously recognized impairment loss shall be reversed to the extent of the amount of the amortized cost that would have been recognized at the date the impairment is reversed.

(10) Notes receivable and accounts receivable, other receivables

- (a) Notes receivable and accounts receivable are claims generated from the sale of goods or services. Other receivables are those receivables arising from transactions other than the sale of goods or services. Notes receivable, accounts receivable and other receivables are recognized initially at fair value and are subsequently remeasured at amortized cost less impairment using the effective interest method.
- (b) The Group recognizes impairment loss on the financial instruments when there is an objective evidence of impairment. The amount of impairment is the book value less the present value of estimated future cash flows, discounted by original effective interest rate. If, subsequently, an event, directly related to impairment, indicates a decrease in impairment, the impairment loss recognized in prior years shall be recovered. The book value of the financial instruments after recovering the impairment shall not exceed the amortized cost that would have been had no impairment been previously recognized.

(11) Inventories

- (a) Inventories are stated at cost. Cost is determined using the weighted-average method. Fixed manufacturing overhead is allocated on the basis of the normal capacity of the production equipment. If production fluctuates over interim periods, the cost variances resulting from such fluctuation are deferred in the interim financial statements. At the end of period, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. The calculation of net realizable value is based on the estimated selling price in the normal course of business, net of estimated costs of completion and estimated 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) Except for President Chain Store Corp. and subsidiaries, Philippine Seven Corporation, President Drugstore Business Corp., Uni-President Oven Bakery Corp., MUJI Taiwan Co., Ltd. and Uni-President Yellow Hat Corp., which adopt the retail method and Tone Sang Construction Corp. which adopts construction accounting, the subsidiaries adopt the same accounting principle for inventories as the Company.

(12) Construction accounting

- (a) The construction projects are accounted for under the completed contract method. Costs incurred are recorded as “Buildings in process of construction” and receipts from customers are recorded as “Receipts in advance” during the period of construction. Upon completion,

receipts in advance are transferred to construction revenues and all costs are divided into construction costs and building and land held for sale in the proportion of sold and unsold. Marketing expenditures are deferred under “Deferred expenses” and transferred to expense in the year the related revenue is recognized.

- (b) Land for construction is defined as constructing or planning to construct and the cost is determined based on the purchase price plus the fee for obtaining the land.
- (c) Interest incurred in connection with the purchase of land and construction is capitalized as part of the cost of the building in process of construction, and amortized over the period which the asset provides benefits in accordance with the revenue and expense matching principle.
- (d) At the end of year, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. 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.

(13) Long-term equity investments accounted for under the equity method

- (a) Long-term equity investments are stated at the initial investment cost. Cost is determined using the weighted-average method. Long-term equity investments in which the Group holds more than 20% of the investee company’s voting shares or has the ability to exercise significant influence on the investee’s operational decisions are accounted for under the equity method. The excess of the initial investment cost over the acquired net asset value of the investee attributable to goodwill is no longer amortized, effective January 1, 2006. Retrospective adjustment of the amount of goodwill amortized in previous year(s) is not required. The excess of acquired net asset value of investee over the initial investment cost is allocated proportionately and applied as a reduction to the book values of identifiable non-current assets, and any remaining amount of such excess after this allocation is credited to “Extraordinary gains”.
- (b) Long-term investments in which the Group owns at least 50% of the investee company’s voting rights, or in which the Group has the ability to exercise significant influence, are included in the consolidated financial statements.
- (c) Effective January 1, 2005, investment loss on the non-controlled entities over which the Group has the ability to exercise significant influence is recognized to the extent that the amount of long-term investments in such investees is written down to zero. However, if the Group continues to provide endorsements, guarantees or financial support for such investees, the investment loss is recognized continuously in proportion to the Group’s equity interest in such investees. In the case of controlled entities, the Group recognizes all the losses incurred by such entities that will not be covered by other stockholders. When the operations of such investees become profitable, the Group recognizes the profits until the amount of losses previously recognized by the Group is fully recovered.
- (d) Exchange differences arising from translation of the financial statements of overseas investee companies accounted for under the equity method are recorded as “Cumulative Translation Adjustment” under stockholders' equity account.

(14) Real estate investments

The cost of real estate is accounted for based on the acquisition price. Interest incurred in connection with the purchase or construction required to bring the assets to the condition and location for their intended use is capitalized. Major renewals, betterments and additions are capitalized and recorded as depreciable assets. Maintenance and repairs are expensed as incurred.

No depreciation is recognized and the cost is removed when an asset is sold or retired.

(15) Property, plant and equipment, assets leased to others, idle assets and other assets

- (a) Property, plant and equipment, assets leased to others, idle assets and other assets are stated at either cost or cost plus appraisal increments. Interest incurred in connection with the purchase or construction required to bring the assets to the condition and location for their intended use is capitalized. Major renewals, betterments and additions are capitalized and depreciated accordingly. Maintenance and repairs are expensed as incurred.
- (b) Depreciation is determined using the straight-line method over the assets' estimated economic useful lives. The useful lives of major depreciable assets are 2-55 years, except for machinery and equipment which is 2-30 years. Containers are expensed when damaged.
- (c) When an asset is sold or retired, the cost and accumulated depreciation are removed from the respective accounts and any resulting gain or loss on disposal is recorded as non-operating income or expense.
- (d) Idle assets are stated at the lower of book value or net realizable value and are classified as other assets. The difference between the book value and net realizable value is recorded as a loss in the current period. Depreciation recognized for the period is recorded as non-operating expense and losses.

(16) Intangible assets

- (a) Trademarks are stated at cost and amortized on the straight-line basis over the estimated useful life of 10-20 years. Accordingly, it is deemed to have an indefinite useful life and shall not be amortized. Instead, it is reviewed for impairment testing annually or whenever there is an indication that the intangible asset is impaired.
- (b) Copyrights are stated at cost and amortized based on the estimated frequency of broadcasts.
- (c) Land use rights are stated at present value and amortized using the straight-line basis over the lease period of 50 years. The land use rights payable is evaluated at present value. The discount is recognized as a reduction of the land use rights payable and amortized as interest expense within the period of payment by interest method.
- (d) Land occupancy rights are stated at cost and amortized using the straight-line basis over the lease period of 14-70 years.
- (e) Other intangible assets are stated at cost and amortized based on estimated or reasonable useful life.

(17) Deferred expenses

- (a) The Company leases its dairy and juice packing machines. The minimum advance rental payments are depreciated over a period of 7-8 years, the estimated economic lives of the packing machines. The incremental rent paid quarterly based on units-of-production is recorded as current expense.
- (b) The issuance costs of bonds are classified as deferred charges and amortized over the life of the bonds.
- (c) Payments for the land for construction relating to the Tinsplate Plant and Tin Mill Black Plate Plants are depreciated over 20 years.
- (d) Golf club memberships and horse riding club memberships are amortized over 20 years or the period of membership.
- (e) Other deferred expenses are amortized over a period of 2-10 years.

(18) Impairment of non-financial assets

- (a) The Group recognizes impairment loss when there is indication that the recoverable amount of an asset is less than its carrying amount. The recoverable amount is the higher of the fair value less costs to sell and value in use. The fair value less costs to sell is the amount obtainable from the sale of the asset in an arm's length transaction after deducting any direct incremental disposal costs. The value in use is the present value of estimated future cash flows to be derived from continuing use of the asset and from its disposal at the end of its useful life. When the impairment no longer exists, the impairment loss recognized in prior years shall be recovered.
- (b) The recoverable amount of goodwill and intangible assets with indefinite useful lives shall be evaluated periodically. Impairment loss will be recognized whenever there is indication that the recoverable amount of these assets is less than their respective carrying amount. Impairment loss of goodwill recognized in prior years is not recoverable in the following years.

(19) Bonds payable

The difference between the issue price and face value of convertible corporate bonds is accounted for as premium or discount which is required to be amortized over the period from the date of issuance to maturity date using the interest method and is recorded as "interest expense".

(20) Retirement plan and net periodic pension cost

- (a) Under the defined benefit pension plan, net periodic pension costs are recognized in accordance with the actuarial calculations. Net periodic pension costs include service cost, interest cost, and expected return on plan assets, unrecognized net transition asset (obligation), and amortization of gains or losses on plan assets and past service cost. Under the defined contribution pension plan, net periodic pension costs are recognized as incurred.
- (b) The Group adopts the defined benefit and defined contribution plans, except for the following subsidiaries:

Cayman President Holdings Ltd., Kai Yu Investment Co., Ltd. President International Trade & Investment Corp. and Kai Nan Investment Corp. have no retirement plans as they have no full-time employees. President Global Corp. adopt a defined contribution pension plan and make contributions to the plan in accordance with the laws in the respective countries they operate.

(21) Treasury stock

- (a) The cost of treasury stock acquired by the Group is accounted for under the weighted-average method. The treatments are as follows:
 - (i) Acquisition: Shares purchased are based on cost; shares donated are based on the fair value.
 - (ii) Disposal: If the disposal value is higher than cost, any excess is recorded as Capital Reserve-Treasury Stock; if the disposal value is lower than the cost, the difference is first charged against the Capital Reserve-Treasury Stock account and any deficiency is charged against Retained Earnings.
 - (iii) Retirement: The cost is charged against the Treasury Stock account, and the related Additional Paid-in Capital and Common Stock accounts. If the cost of the treasury stock is higher than the sum of the par value and the Additional Paid-in Capital, the difference is charged against the Capital Reserve-Treasury Stock account and any deficiency is charged against Retained Earnings; if the cost of the treasury stock is lower than the sum of par value and the Additional Paid-in Capital, the difference is added to the Capital Reserve-Treasury Stock account.

- (b) Effective January 1, 2002, the Group adopted R.O.C SFAS No. 30, “Accounting for Treasury Stocks”, under which the parent company’s stocks held by the subsidiaries are deemed as treasury stock when recognizing investment income (loss) and when preparing the financial statements.

(22) Income tax

- (a) The Group adopted R.O.C. SFAS No. 22, “Accounting for Income Tax”, whereby income tax is provided based on accounting income after adjusting for permanent differences, and inter-period and intra-period allocation of income tax is adopted. The tax effects of taxable temporary differences are recorded as deferred tax liabilities, while the tax effects of deductible temporary differences, net operating loss carryforwards and income tax credits are recorded as deferred tax assets. A valuation allowance on deferred tax assets is provided to the extent that it is more likely than not that the tax benefits will not be realized. Deferred tax assets or liabilities are classified into current or non-current items in accordance with the nature of the balance sheet accounts or the period realization is expected. Adjustments of prior years' income tax liabilities are included in the current year's income tax expense. When a change in the tax law is enacted, the deferred tax liability or asset is recomputed accordingly in the period of change. The difference between the new amount and the original amount, that is, the effect of changes in the deferred tax liability or asset, is recognized as an adjustment to current income tax expense (benefit).
- (b) The Company and its R.O.C. subsidiaries adopted R.O.C. SFAS No. 12, “Accounting for Investment Tax Credits”, whereby investment tax credits from the acquisition of machinery and equipment, research expenditures, training expenditures and investments in stocks are recognized in the period the related expenditures are incurred.
- (c) In accordance with the R.O.C Income Tax Law, the Company’s undistributed earnings is subject to an additional 10% corporate income tax. The tax is changed to income tax expense after the appropriation of earnings is approved by the stockholders in the following year.
- (d) Effective January 1, 2006, the Company and its R.O.C. subsidiaries adopted the “Income Basic Tax Act”. If the amount of regular income tax is more than or equal to the amount of basic tax, the income tax payable shall be calculated in accordance with the Income Tax Act and other relevant laws. Whereas the amount of regular income tax is less than the amount of basic tax, the income tax payable shall also include the difference between the regular income tax and basic tax, in addition to the amount as calculated in accordance with the Income Tax Act and other relevant laws. The balance calculated in accordance with the provisions shall not allow for deductions claimed with regards to investment tax credits granted under the provisions of other laws.

(23) Assets or services exchange

In accordance with the R.O.C. SFAS No. 1, “Conceptual Framework for Financial Accounting and Preparation of Financial Statements”, when different types of assets are exchanged, the asset received is stated at fair value and any difference between cost and fair value is recognized as exchange gain or loss. According to related regulations, the fair value of exchanged non-monetary assets shall be referred to the same or similar assets which are traded in cash, market price, independent appraisal price, the estimated market value and reasonable evidences of exchanged assets or obtained services. If the price for acquiring fixed assets, other assets or services is paid by selling member cards to counterparty, the amounts received should be recorded as entrance fee income (or advanced receipts) and customers’ deposits, respectively. The assets or services received are recorded as assets or expenses at fair value depending on their nature.

(24) Employees' bonuses and directors' and supervisors' remuneration

Effective January 1, 2008, pursuant to EITF 96-052 of the Accounting Research and Development Foundation, R.O.C., dated March 16, 2007, "Accounting for Employees' Bonuses and Directors' and Supervisors' Remuneration", the costs of employees' bonuses and directors' and supervisors' remuneration are accounted for as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and the amounts can be estimated reasonably. However, if the accrued amounts for employees' bonuses and directors' and supervisors' remuneration are significantly different from the actual distributed amounts resolved by the stockholders at their annual stockholders' meeting subsequently, the differences shall be recognized as gain or loss in the following year. In addition, according to EITF 97-127 of the Accounting Research and Development Foundation, R.O.C., dated March 31, 2008, "Criteria for Listed Companies in Calculating the Number of Shares of Employees' Stock Bonus", the Company and its listed public subsidiaries calculate the number of shares of employees' stock bonus based on the closing price of the common stock at the previous day of the stockholders' meeting held in the year following the financial reporting year, after taking into account the effects of ex-rights and ex-dividends. Emerging company and public subsidiaries pursuant to the Jin-Guan-Zheng (6) Letter No. 0960013218 of the Financial Supervisory Commission, Executive Yuan, R.O.C., dated March 30, 2007, the Company calculates the number of shares of employees' stock bonus based on the net asset value per share in the latest audited financial statements. Other non-public subsidiaries pursuant to the Jing-Shang Letter No. 09802028180 of Ministry of Economic Affairs, R.O.C., dated March 17, 2009, the Company calculates the number of shares of employees' stock bonus based on the net asset value per share in the latest financial statements.

(25) Use of estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(26) Revenues, costs and expenses

- (a) Revenues are recognized when the earning process is substantially completed and are realized or realizable. Related costs are recognized to match the timing of revenue recognition. Expenses are recorded as incurred.
- (b) In accordance with the Regulation issued by the R.O.C. Accounting Research and Development Foundation, Tung Ho Development Co., Ltd. (Tung Ho) computes interest income on members' deposits using the regular interest rate which is debited as interest expense and credited as service income. Further, Tung Ho computes interest expense on security deposits paid to various golf clubs using the regular interest rate which is debited as service cost and credited as interest income.
- (c) Lodging gift coupons for associate members are expensed at their par value on the accrual basis in accordance with the regulation issued by the R.O.C. Accounting Research and Development Foundation. When the coupons are redeemed, service revenue is recognized. The unused expired coupons are treated as reduction of expenses or increase in revenues.

(27) Settlement date accounting

If an entity recognizes financial assets using settlement date accounting, any change in the fair value of the asset to be received during the period between the trade date and the settlement date is not recognized for assets carried at cost or amortized cost. For financial assets or financial

liabilities classified as at fair value through profit or loss, the change in fair value is recognized in profit or loss. For available-for-sale financial assets, the change in fair value is recognized directly in equity.

(28) Operating segments

- (a) The segment information is reported consistent with the internal management reports provided to the Group's chief operating decision maker. The chief operating decision maker is responsible for allocating resources to operating segments and evaluating their performance.
- (b) The Group discloses operating segment information in the consolidated financial statements in accordance with SFAS No. 41.

3. CHANGES IN ACCOUNTING PRINCIPLES

(1) Notes receivable, accounts receivable and other receivables

Effective January 1, 2011, the Group prospectively adopted the newly revised Statement of Financial Accounting Standards (SFAS) No. 34, "Financial Instruments: Recognition and Measurement." The Group recognizes impairment loss on notes receivable, accounts receivable and other receivables when there is an objective evidence of impairment. This accounting change had no significant effect on the Company's consolidated financial statements as of and for the year ended December 31, 2011.

(2) Operating segments

Effective January 1, 2011, the Group adopted the newly issued SFAS No. 41, "Operating Segments" which supersedes the original SFAS No. 20, "Segment Reporting." This change in accounting principle had no significant effect on the consolidated net income and earnings per common share for the year ended December 31, 2011.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Cash:		
Cash on hand	\$ 3,629,158	\$ 2,250,758
Checking deposits	1,571,806	1,614,417
Demand deposits	23,200,918	21,668,000
Time deposits	<u>10,577,091</u>	<u>11,059,595</u>
	<u>38,978,973</u>	<u>36,592,770</u>
Cash equivalents:		
Bills under repurchase agreement	3,880,943	4,109,169
Commercial papers	<u>1,085,525</u>	<u>1,098,335</u>
	<u>4,966,468</u>	<u>5,207,504</u>
	<u>\$ 43,945,441</u>	<u>\$ 41,800,274</u>

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

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Current items:		
Financial assets held for trading		
Beneficiary certificate	\$ 9,878,244	\$ 10,830,217
Convertible bonds	155,351	140,294
Coporation bonds	86,005	227,290
Listed stocks	66,592	215,886
Derivatives	379	1,706
Equity Linked Notes	—	151,375
	<u>10,186,571</u>	<u>11,566,768</u>
Adjustment of financial assets held for trading	(48,943)	(94,303)
	<u>\$ 10,137,628</u>	<u>\$ 11,472,465</u>
Financial liabilities held for trading		
Put Option Contract	<u>\$ 769</u>	<u>\$ —</u>
Non-current items:		
Financial assets designated as at fair value through profit or loss on initial recognition		
Currency Linked Bonds	\$ 290,400	\$ —
Valuation adjustment of financial assets designated as at fair value through profit or loss on initial recognition	(2,178)	—
	<u>\$ 288,222</u>	<u>\$ —</u>

(a) The Group recognized net gain of \$147,627 and \$165,786 for the years ended December 31, 2012 and 2011, respectively.

(b) The trading items and contract information of derivatives were as follows (Units in thousands of currencies indicated):

	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	Contract Amount	Contract Period	Contract Amount	Contract Period
Convertible bonds	USD 5,350	—	USD 4,550	—
Forward foreign exchange futures	USD 3,421	11. 2012~3. 2013	USD 7,800	11. 2011~2. 2012
Sales of forward foreign exchange	USD 33,021	11. 2012~2. 2013	USD 7,323	11. 2011~2. 2012
"	—	—	JPY 700,000	5. 2011~4. 2012
"	—	—	EUR 1,100	11. 2011~1. 2012
Equity linked notes	—	—	USD 5,000	10. 2010~6. 2012
Put Option	USD 15,555	—	—	—
Currency Linded Bonds	USD 10,000	5. 2012~11. 2015	—	—

The Group entered into the forward foreign exchange contracts to manage exposures due to fluctuations of foreign exchange rates. However, the Group did not apply hedge accounting on

the forward foreign exchange contracts.

(3) Notes receivable, net

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Notes receivable	\$ 2,670,400	\$ 2,949,466
Less: Allowance for doubtful accounts	(55,825)	(72,274)
	<u>\$ 2,614,575</u>	<u>\$ 2,877,192</u>

(4) Accounts receivable, net

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Accounts receivable	\$ 17,554,490	\$ 17,215,143
Less: Allowance for doubtful accounts	(738,530)	(700,823)
	<u>\$ 16,815,960</u>	<u>\$ 16,514,320</u>

(5) Other receivables

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Other receivables	\$ 5,413,804	\$ 3,598,861
Less: Allowance for doubtful accounts	(57,081)	(32,600)
	<u>\$ 5,356,723</u>	<u>\$ 3,566,261</u>

(6) Inventories

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Merchandise	\$ 12,428,779	\$ 12,883,654
Raw materials	8,654,208	9,816,363
Raw materials in transit	957,815	561,708
Supplies	2,663,663	2,188,729
Work in process	2,683,408	2,259,283
Finished goods	6,701,998	6,909,728
By-products	2,122	2,603
Land held for construction	437,335	305,413
Construction in progress-land	57,860	211,301
Construction in progress-buildings	7,515	81,211
Buildings and land held for sale	<u>61,926</u>	<u>324,225</u>
	34,656,629	35,544,218
Less: Allowance for price decline in inventories	(682,861)	(997,049)
	<u>\$ 33,973,768</u>	<u>\$ 34,547,169</u>

Expenses and losses on inventories recognized:

	<u>For the years ended December 31,</u>	
	<u>2012</u>	<u>2011</u>
Cost of inventories sold	\$ 284,620,877	\$ 265,218,033
Provision for inventory market price decline (Note 1)	–	197,024
Reversal of provision for inventory market price decline (Note 2)	(305,755)	–
Loss on physical inventory	374,640	260,621
Loss on production stoppage	57,126	53,037
Loss on discarding inventory (Note 1)	1,747,424	1,502,616
Revenue from sale of scraps	(540,915)	(563,454)
Cost of goods sold	<u>\$ 285,953,397</u>	<u>\$ 266,667,877</u>

(Note 1) Due to the plasticizer food scandal, the provision for inventory market price decline and loss on discarding inventory of \$20 and \$65,921 which were provided for the year ended December 31, 2011, respectively had been reclassified to Non-operating Expenses and Losses (shown as “Other non-operating losses”).

(Note 2) As the selling price increased, the inventory market price decline was reversed.

For details of interest capitalized to inventories, please refer to Note 4(11).

(7) Available-for-sale financial assets – non-current

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Listed stocks	\$ 10,368,296	\$ 10,200,787
Valuation adjustment for available-for-sale financial assets	<u>1,865,751</u>	<u>(2,132,349)</u>
	12,234,047	8,068,438
Less: Accumulated impairment	<u>(2,947,400)</u>	<u>–</u>
	<u>\$ 9,286,647</u>	<u>\$ 8,068,438</u>

(a) One of the Company and its subsidiaries' investee company, Chimei Innolux Corporation, had changed its name to Innolux Corporation ("Innolux") on December 19, 2012.

(b) In 2012, the Group had identified a prolonged decline in the fair value of their equity investment in Innolux etc. and recognized impairment loss of \$ 2,896,902 accordingly.

(c) For details of accumulated impairment, please refer to Note 4(16).

(8) Financial assets carried at cost – non-current

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Non-current items:		
Unlisted stocks	\$ 4,309,747	\$ 4,452,007
Privately placed funds	1,016,060	1,056,568
Emerging stocks	<u>54,304</u>	<u>59,275</u>
	5,380,111	5,567,850
Less: Accumulated impairment	<u>(1,438,548)</u>	<u>(1,398,774)</u>
	<u>\$ 3,941,563</u>	<u>\$ 4,169,076</u>

(a) These investments were measured at cost since they have no active quoted market price and their fair value cannot be measured reliably.

(b) For details of accumulated impairment, please refer to Note 4(16).

(9) Investments in bonds without active markets – non-current

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Finance bonds	\$ 289,413	\$ 301,721

(10) Long-term equity investments accounted for under the equity method

(a) Details of long-term equity investments accounted for under the equity method are set forth below:

Name of investee companies	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Cargill President Holding Pte Ltd.	\$ 909,866	50.00%	\$ 1,100,584	50.00%
Jimmailang Beverage (Beijing) Co., Ltd.	3,155,061	47.83%	2,760,007	50.00%
Presicarre Corp.	6,461,249	40.00%	6,636,632	40.00%
United Advisor Venture Management Ltd.	977,655	39.74%	976,204	39.74%
TTET Union Corp.	1,133,078	37.64%	1,125,743	37.64%
Weilih Food Industrial Co., Ltd.	1,094,608	33.30%	1,045,495	33.30%
President Securities Corp.	7,238,797	33.20%	6,338,962	30.51%
Kuang Chuan Dairy Co., Ltd.	1,177,755	31.25%	1,542,900	31.25%
Kang Na Hsiung Enterprise Co., Ltd.	629,893	20.71%	637,950	20.71%
Yantai North Andrejuice Co., Ltd. (Note)	1,172,350	15.65%	1,171,380	15.00%
Others (individually less than 2%)	4,040,805	20.00%	3,999,496	20.00%
		~50.00%		~50.00%
	<u>\$27,991,117</u>		<u>\$27,335,353</u>	

(Note) The Group accounted for the investment in Yantai North Andrejuice Co., Ltd. under the equity method because the Group had the ability to exercise significant influence, even though the Group's ownership in this investee company was less than 20%.

(b) Long-term investment income accounted for under the equity method were \$1,697,962 and \$869,468 for the years ended December 31, 2012 and 2011, respectively.

(c) In accordance with R.O.C. SFAS No. 5, "Long-term Investments under Equity Method", the Company adjusts its carrying amount to reflect changes in its proportionate interests in the investee arising from changes in the investee's equity. The Group recognized unrealized loss on financial instruments of \$2,881,624 and \$2,456,251 (classified as unrealized gain or loss on financial instruments) at of December 31, 2012 and 2011, respectively.

(11) Property, plant and equipment

(a) As of December 31, 2012 and 2011, the revaluation increment and accumulated depreciation of property, plant and equipment are listed as follows:

<u>Assets</u>	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	<u>Revaluation increments</u>	<u>Accumulated depreciation</u>	<u>Revaluation increments</u>	<u>Accumulated depreciation</u>
Land	\$4,804,058	\$ -	\$4,804,058	\$ -
Buildings	196,797	14,686,403	197,284	13,482,184
Machinery and equipment	30,844	46,998,469	32,683	43,598,596
Utilities equipment	5,973	2,879,764	5,981	2,563,521
Transportation equipment	-	3,152,395	-	2,790,828
Office equipment	287	5,762,548	287	5,269,055
Leased assets	-	128,116	-	118,821
Leasehold improvements	-	6,373,804	-	6,260,350
Other equipment	<u>20,429</u>	<u>24,705,852</u>	<u>20,626</u>	<u>24,673,599</u>
	<u>\$5,058,388</u>	<u>\$ 104,687,351</u>	<u>\$5,060,919</u>	<u>\$ 98,756,954</u>

(b) In the years 1975, 1979, 1981, 1983, 1990, 1995, 2005 and 2011, the Group revalued certain property, plant and equipment (including assets leased to others and idle assets) in accordance with the Regulations for the Revaluation of Assets in the Republic of China. The amount of appraisal increments credited to asset revaluations was \$2,748,031. The balance of asset revaluation (shown as capital reserve from asset revaluations before the amendment of the “Business Entity Accounting Law”) amounted to \$1,736,573 as of December 31, 2012 and 2011. In addition, as a result of the adoption of R.O.C. SFAS No. 5, “Long-term Investments under Equity Method”, the Company recognized its proportionate interest of the unrealized asset revaluation arising from change in investee’s equity amounting to \$766,152 and \$721,864 as of December 31, 2012 and 2011, respectively.

(c) The balance of the provision for land revaluation incremental tax was \$2,169,441 as of December 31, 2012 and 2011.

(d) Interest expense before capitalization for the years ended December 31, 2012 and 2011 were \$2,124,914 and \$1,880,367, respectively. Interest capitalized in inventories and property, plant and equipment totaled \$111,293 and \$39,720 with interest rates of 1.06%~7.07% and 0.74%~6.65% for the years ended December 31, 2012 and 2011, respectively.

(e) As of December 31, 2012 and 2011, the Group owned certain agricultural land amounting to \$920,431, and \$921,460, respectively (shown as “Other assets-other”), for expansion of plant facilities. This agricultural land has yet to be rezoned for industrial use. Accordingly, legal title of such land has not been officially transferred to the Group. However, the Group has secured the land deeds and other ownership documents to ensure ownership.

(f) Tung Ho Development Corp. (“Tung Ho”) had purchased 56 lots in Da-Pu, which is located in Jiayi, Taiwan from Mr. Tsai Xu Tang in October 2000. Tung Ho issued memberships with fair value of \$103,680 and cash in exchange of the lots. The membership entrance revenue was deferred till disposal of the land. The Board of Directors had approved the sale of the land. However, the disposal process has not been finalized. As of December 31, 2012 and 2011, the book value of the land was \$176,320 (with total cost of \$280,000 less deferred revenue of

\$103,680).

- (g) The accumulated impairment of property, plant and equipment as of December 31, 2012 and 2011 was \$140,410 and \$234,250, respectively. Please refer to Note 4(16).

(12) Other intangible assets
As of December 31, 2012 and 2011, other intangible assets are as follows:

Item	Beginning balance				For the year ended December 31, 2012				Ending balance			
	Initial cost	Accumulated amortization	Effect of exchange rate changes	Book value	Additions	Amortization	Effect of exchange rate changes	Initial cost	Accumulated amortization	Effect of exchange rate changes	Net book value	
Trademarks	\$ 534,749	(\$ 62,192)	\$ 6,600	\$ 479,157	\$ 382	(\$ 12,104)	(\$ 10,243)	\$ 535,131	(\$ 74,296)	(\$ 3,643)	\$ 457,192	
Copyrights	14,057	(512)	-	13,545	-	-	-	14,057	(512)	-	13,545	
Land use rights	2,500,000	(306,478)	-	2,193,522	-	(43,130)	-	2,500,000	(349,608)	-	2,150,392	
Land occupancy rights (Note)	7,329,052	(422,269)	331,740	7,238,523	999,699	(183,671)	(234,324)	8,328,751	(605,940)	97,416	7,820,227	
Others	3,777,378	(2,181,359)	(908)	1,595,111	545,507	(205,491)	(29,365)	4,322,885	(2,386,850)	(30,273)	1,905,762	
	<u>\$ 14,155,236</u>	<u>(\$ 2,972,810)</u>	<u>\$ 337,432</u>	<u>11,519,858</u>	<u>\$ 1,545,588</u>	<u>(\$ 444,396)</u>	<u>(\$ 273,932)</u>	<u>\$ 15,700,824</u>	<u>(\$ 3,417,206)</u>	<u>\$ 63,500</u>	<u>12,347,118</u>	
Less: Discount on land use rights				(347,933)							(347,933)	
Accumulated impairment				(27,531)							(28,739)	
				<u>\$ 11,144,394</u>							<u>\$ 11,970,446</u>	

Item	Beginning balance				For the year ended December 31, 2011				Ending balance			
	Initial cost	Accumulated amortization	Effect of exchange rate changes	Book value	Additions (Note)	Amortization	Effect of exchange rate changes	Initial cost	Accumulated amortization	Effect of exchange rate changes	Net book value	
Trademarks	\$ 534,749	(\$ 49,340)	(\$ 20,422)	\$ 464,987	\$ -	(\$ 12,852)	\$ 27,022	\$ 534,749	(\$ 62,192)	\$ 6,600	\$ 479,157	
Copyrights	14,057	(512)	-	13,545	-	-	-	14,057	(512)	-	13,545	
Land use rights	2,500,000	(263,283)	-	2,236,717	-	(43,195)	-	2,500,000	(306,478)	-	2,193,522	
Land occupancy rights (Note)	2,434,472	(299,124)	(74,429)	2,060,919	4,894,580	(123,145)	406,169	7,329,052	(422,269)	331,740	7,238,523	
Others	3,172,466	(1,908,449)	(19,223)	1,244,794	604,912	(272,910)	18,315	3,777,378	(2,181,359)	(908)	1,595,111	
	<u>\$ 8,655,744</u>	<u>(\$ 2,520,708)</u>	<u>(\$ 114,074)</u>	<u>6,020,962</u>	<u>\$ 5,499,492</u>	<u>(\$ 452,102)</u>	<u>\$ 451,506</u>	<u>\$ 14,155,236</u>	<u>(\$ 2,972,810)</u>	<u>\$ 337,432</u>	<u>11,519,858</u>	
Less: Discount on land use rights				(347,091)							(347,093)	
Accumulated impairment				(24,233)							(27,531)	
				<u>\$ 5,649,638</u>							<u>\$ 11,144,394</u>	

(Note) Increase in land occupancy rights amounting to \$ 3,006,776 resulted from the change in the consolidated entities.

For details of accumulated impairment, please refer to Note 4(16).

(13) Assets leased to others

Assets	December 31, 2012				
	Cost		Accumulated depreciation		
	Historical cost	Revaluation increment	Historical cost	Revaluation increment	
Land	\$ 4,542,029	\$ 1,694,681	\$ -	\$ -	\$ 6,236,710
Buildings	4,378,018	13,787	1,060,551	(13,679)	(1,074,230)
Machinery and equipment	420	-	411	-	9
Utilities equipment	10,857	-	9,168	-	1,689
Office equipment	2,117	-	2,059	-	58
Other equipment	192,771	4,290	162,774	(4,290)	29,997
	\$ 9,126,212	\$ 1,712,758	\$ 1,234,963	\$ (17,969)	\$ 9,586,038
Less: Accumulated impairment					(32,632)
					\$ 9,553,406

Assets	December 31, 2011				
	Cost		Accumulated depreciation		
	Historical cost	Revaluation increment	Historical cost	Revaluation increment	
Land	\$ 4,425,696	\$ 1,694,681	\$ -	\$ -	\$ 6,120,377
Buildings	3,785,305	14,075	844,871	(13,689)	(858,560)
Machinery and equipment	26,948	-	22,245	-	4,703
Utilities equipment	8,046	-	7,875	-	171
Office equipment	2,117	-	2,040	-	77
Other equipment	236,939	4,290	192,822	(4,290)	44,117
	\$ 8,485,051	\$ 1,713,046	\$ 1,069,853	\$ (17,979)	\$ 9,110,265
Less: Accumulated impairment					(31,239)
					\$ 9,079,026

(a) Rental revenues for the years ended December 31, 2012 and 2011 were \$626,493 and \$404,450, respectively.

(b) The Group revalued certain assets leased to others in accordance with the Regulations for the Revaluation of Assets in the Republic of China. Please refer to Note 4(11) Property, plant and equipment.

(c) For details of accumulated impairment, please refer to Note 4(16).

(14) Idle assets

Assets	December 31, 2012			December 31, 2011		
	Cost		Total	Accumulated depreciation		Net book value
	Historical	Revaluation		Historical	Revaluation	
Land	\$ 952,504	\$ 566	\$ 953,070	\$ -	\$ -	\$ 953,070
Buildings	208,219	-	208,219	(38,629)	(-)	169,590
Machinery and equipment	239,630	-	239,630	(141,549)	(-)	98,081
Utilities equipment	26	-	26	(14)	(-)	12
Office equipment	4,287	-	4,287	(3,824)	(-)	463
Other equipment	89,181	-	89,181	(78,139)	(-)	11,042
	<u>\$ 1,493,847</u>	<u>\$ 566</u>	<u>\$ 1,494,413</u>	<u>(\$ 262,155)</u>	<u>(\$ -)</u>	<u>1,232,258</u>
Less: Accumulated impairment						<u>(220,284)</u>
						<u>\$ 1,011,974</u>

Assets	December 31, 2011			December 31, 2011		
	Cost		Total	Accumulated depreciation		Net book value
	Historical	Revaluation		Historical	Revaluation	
Land	\$ 1,247,167	\$ 566	\$ 1,247,733	\$ -	\$ -	\$ 1,247,733
Buildings	210,518	-	210,518	(36,278)	(-)	174,240
Machinery and equipment	239,123	-	239,123	(132,339)	(-)	106,784
Utilities equipment	27	-	27	(12)	(-)	15
Office equipment	1,993	-	1,993	(1,540)	(-)	453
Other equipment	56,382	-	56,382	(44,033)	(-)	12,349
	<u>\$ 1,755,210</u>	<u>\$ 566</u>	<u>\$ 1,755,776</u>	<u>(\$ 214,202)</u>	<u>(\$ -)</u>	<u>1,541,574</u>
Less: Accumulated impairment						<u>(347,475)</u>
						<u>\$ 1,194,099</u>

(a) The Group revalued certain idle assets in accordance with the Regulations for the Revaluation of Assets in Republic of China. Please refer to Note 4(11) Property, plant and equipment.

(b) For details of accumulated impairment, please refer to Note 4(16).

(15) Deferred expenses

	<u>2012</u>	<u>2011</u>
Beginning balance	\$ 949,730	\$ 886,413
Additions	433,415	398,148
Amortization	(321,391)	(352,649)
Transferred to other non-operating losses (Note)	(138,129)	-
Effect of foreign exchange rate changes	(19,632)	17,818
Ending balance	<u>\$ 903,993</u>	<u>\$ 949,730</u>

(Note) Sai Gon Beverages Joint Stock Company goes into liquidation during the year ended December 31, 2012. As deferred expenses of \$138,129 have no economic benefit in the future, these were fully transferred to other non-operating losses.

The deferred expenses include lease of packing machines. The minimum advance rental payments are amortized over a period of 7~8 years, the estimated economic lives of the packing machines. Other quarterly rental payments and cost based on the units-of-production are charged as current expense.

(16) Impairment of assets

After recognizing impairment loss and reversal of impairment loss previously recognized, the total accumulated impairment as of December 31, 2012 and 2011 were \$4,808,413 and \$2,039,269, respectively. Details are set forth below:

<u>Item</u>	<u>December 31, 2012</u>	
	<u>Amount included in statement of income</u>	<u>Amount included in stockholders' equity</u>
Recorded as impairment loss:		
Available-for-sale financial assets - non-current	\$ 2,947,400	\$ -
Financial assets carried at cost - non-current	1,438,548	-
Property, plant and equipment	140,410	-
Other intangible assets	28,739	-
Assets leased to others	32,632	-
Idle assets	220,284	-
	<u>\$ 4,808,013</u>	<u>\$ -</u>

<u>Item</u>	<u>December 31, 2011</u>	
	<u>Amount included in statement of income</u>	<u>Amount included in stockholders' equity</u>
Recorded as impairment loss:		
Financial assets carried at cost - non-current	\$ 1,398,774	\$ -
Property, plant and equipment	234,250	-
Other intangible assets	27,531	-
Assets leased to others	31,239	-
Idle assets	347,475	-
	<u>\$ 2,039,269</u>	<u>\$ -</u>

The accumulated impairment summarized by department are as follows:

Item	December 31, 2012	
	Amount included in statement of income	Amount included in stockholders' equity
Entertainment business	\$ 193,582	\$ -
Tinplate business	31,539	-
Foods	265,071	-
Feeds	1,560	-
Retail chain stores	1,223,810	-
General department	3,092,451	-
	<u>\$ 4,808,013</u>	<u>\$ -</u>
Item	December 31, 2011	
	Amount included in statement of income	Amount included in stockholders' equity
Entertainment business	\$ 190,659	\$ -
Tinplate business	31,539	-
Foods	464,542	-
Feeds	648	-
Retail chain stores	409,024	-
General department	942,857	-
	<u>\$ 2,039,269</u>	<u>\$ -</u>

Certain assets have been recognized or disposed during the year ended December 31, 2012 and 2011. As such, impairment loss of \$3,159,194 and \$995,740 were recognized for the years ended December 31, 2012 and 2011, respectively.

(17) Short-term loans

	December 31, 2012	December 31, 2011	Collateral or security
Unsecured bank loans	\$ 20,712,853	\$ 26,004,361	None
Secured bank loans	<u>2,343,945</u>	<u>3,798,450</u>	(Note)
	<u>\$ 23,056,798</u>	<u>\$ 29,802,811</u>	
Range of interest rates	<u>0.78%~19.50%</u>	<u>0.72%~19.25%</u>	

(Note) For details of collateral or security, please refer to Note 6 Pledged assets.

(18) Notes and bills payable

	December 31, 2012	December 31, 2011	Collateral or security
Commercial papers payable	\$ 7,513,700	\$ 6,713,100	(Note)
Less: Prepaid interest	(5,202)	(2,957)	
	<u>\$ 7,508,498</u>	<u>\$ 6,710,143</u>	
Range of interest rates	<u>0.76%~1.36%</u>	<u>0.79%~1.45%</u>	

The above commercial papers were issued and secured by banks and other financing institutions

for short-term financing.

(Note) For details of collateral or security, please refer to Note 6 Pledged assets.

(19) Bonds payable

	<u>December 31, 2012</u>	<u>December 31, 2011</u>	<u>Collateral or security</u>
Unsecured ordinary bonds payable	\$ 17,100,000	\$ 10,000,000	None
Current portion of bonds payable	(1,450,000)	(1,500,000)	
	<u>\$ 15,650,000</u>	<u>\$ 8,500,000</u>	

A. The Company issued unsecured ordinary bonds payable in December 2009. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued unsecured domestic bonds totaling \$3,000,000, including \$1,500,000 of A and B.

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.23% per annum

(ii) B Bond: the coupon rate is 1.59% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting December 2009 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable in December 2012 upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting December 2013 to December 2014 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 3 years, from December 22, 2009 to December 22, 2012

(ii) B Bond: 5 years, from December 22, 2009 to December 22, 2014

(g) Guarantee Bank:

The bonds are guaranteed by Hwa Nan Commercial Bank.

B. The Company issued unsecured ordinary bonds payable in June 2010. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued unsecured domestic bonds totaling \$2,200,000, including \$700,000 of A and \$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 1.22% per annum

(ii) B Bond: the coupon rate is 1.57% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2010 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable in June 2013 upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting June 2014 to June 2015 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 3 years, from June 25, 2010 to June 25, 2013

- (ii) B Bond: 5 years, from June 25, 2010 to June 25, 2015
- (g) Guarantee Bank:
The bonds are guaranteed by Taipei Fubon Commercial Bank.
- C. The Company issued unsecured ordinary bonds payable in October 2010. The significant terms of the bonds are as follows:
 - (a) Total issue amount: \$1,800,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 1.23%
 - (d) Term of interest repayment:
The bond interest is calculated on simple rate every year starting October 2010 based on the coupon rate.
 - (e) Repayment term:
The bonds are repayable starting June 2014 to June 2015 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 5 years, from October 27, 2010 to October 27, 2015
 - (g) Guarantee Bank:
The bonds are guaranteed by Taipei Fubon Commercial Bank.
- D. The Company issued unsecured ordinary bonds payable in June 2011. 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: 1.43%
 - (d) Term of interest repayment:
The bond interest is calculated on simple rate every year starting June 2011 based on the coupon rate.
 - (e) Repayment term:
The bonds are repayable starting June 2015 to June 2016 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 5 years, from June 17, 2011 to June 17, 2016
 - (g) Guarantee Bank:
The bonds are guaranteed by Taipei Fubon Commercial Bank.
- E. The Company issued unsecured ordinary bonds payable in June 2012. 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: 1.35%
 - (d) Term of interest repayment:
The bond interest is calculated on simple rate every year starting June 2012 based on the coupon rate.
 - (e) Repayment term:
The bonds are repayable starting June 2016 to June 2017 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period: 5 years, from June 18, 2012 to June 18, 2017
 - (g) Guarantee Bank:
The bonds are guaranteed by Taipei Fubon Commercial Bank.
- F. The Company issued unsecured ordinary bonds payable in October 2012. The significant terms of the bonds are as follows:
 - (a) Total issue amount:
The Company issued unsecured domestic bonds totaling \$3,600,000, including \$1,800,000

of A and B.

(b) Issue price: At par value of \$1,000 per bond

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.28% per annum

(ii) B Bond: the coupon rate is 1.39% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting October 2012 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting October 2018 to October 2019 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 5 years, from October 29, 2012 to October 29, 2017

(ii) B Bond: 7 years, from October 29, 2012 to October 29, 2019

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

(20) Long-term loans

	<u>December 31, 2012</u>	<u>December 31, 2011</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 47,931,871	\$ 49,560,906	None
Secured bank loans	14,273,175	15,050,566	(Note)
Revolving credit facility	<u>500,000</u>	<u>2,900,000</u>	None
	62,705,046	67,511,472	
Less: Prepaid interest	(428)	(1,285)	
Current portion of long-term loans	(<u>4,879,290</u>)	(<u>4,209,690</u>)	
	<u>\$ 57,825,328</u>	<u>\$ 63,300,497</u>	
Range of maturity dates	<u>2014.1~2025.9</u>	<u>2012.10~2025.9</u>	
Range of interest rates	<u>0.68%~18.00%</u>	<u>0.40%~18.50%</u>	

(Note) For details of collateral or security, please refer to Note 6 Pledged assets.

(21) Retirement plan

A. In accordance with the retirement plan of the Company and its R.O.C. subsidiaries (except for Cayman President Holdings Ltd., Kai Yu Investment Co. Ltd., President International Trade and Investment Corp., and Kai Nan Investment Co., Ltd.), the Company and its R.O.C subsidiaries set up a defined benefit pension plan in accordance with the Labor Standards Law, which applies to all regular employees before the enforcement of the Labor Pension Act (the "Act") on July 1, 2005 and the employees who choose to be covered under the pension scheme of the Labor Standards Law after the enforcement of the Act. Under the defined benefit plan, two units are granted for each year of service for the first 15 years and one unit is granted for each additional year thereafter, subject to a maximum of 45 units. Pensions paid upon retirement are based on the number of units granted and the average monthly salaries and wages of the last six months prior to retirement. The Company and its R.O.C subsidiaries contribute monthly an amount equal to 2% ~15% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan under the name of the independent retirement fund committee.

B. The following sets forth the pension information based on the actuarial report:

(a)The Company and its R.O.C subsidiaries adopted R.O.C. SFAS No. 18, “Accounting for Pensions”. The assumptions used to measure the funded status of the various retirement plans are as follows:

	<u>2012</u>	<u>2011</u>
Discount rate	1.50%~8.05%	1.90%~8.05%
Rate of increase in compensation levels	1.50%~5.00%	1.50%~5.00%
Expected return on plan assets	1.50%~2.00%	1.90%~2.00%

(b)The funded status of the plans as of December 31, 2012 and 2011 is as follows:

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Benefit Obligation:		
Vested benefit obligation	(\$ 4,900,660)	(\$ 4,177,060)
Non-vested benefit obligation	(7,607,999)	(6,689,048)
Accumulated benefit obligation	(12,508,659)	(10,866,108)
Additional benefit based on future salaries	(5,052,291)	(4,626,217)
Projected benefit obligation	(17,560,950)	(15,492,325)
Fair value of plan assets	<u>8,169,523</u>	<u>7,365,730</u>
Plan funded status	(9,391,427)	(8,126,595)
Unrecognized net transition obligation	162,442	150,327
Prior service cost	19,081	42,535
Unrecognized loss on plan assets	8,306,339	6,728,628
Additional minimum pension liability	(3,543,119)	(2,435,328)
Accrued pension liability	<u>(\$ 4,446,684)</u>	<u>(\$ 3,640,433)</u>
Minimum pension liability	<u>(\$ 4,339,136)</u>	<u>(\$ 3,500,379)</u>
Vested benefit	<u>(\$ 4,984,831)</u>	<u>(\$ 3,769,396)</u>

(c)The net periodic pension cost for the years ended December 31, 2012 and 2011 consists of the following:

	<u>2012</u>	<u>2011</u>
Service cost	\$ 272,460	\$ 284,578
Interest cost	304,434	321,840
Expected return on plan assets	(142,789)	(135,125)
Amortization of the unrecognized net obligation at transition	21,602	48,655
Amortization of the unrecognized prior service cost	18,195	25,338
Amortization of the unrecognized losses on plan assets	358,468	351,531
Curtailement and settlement losses	<u>4,484</u>	<u>8,840</u>
Net periodic pension cost	<u>\$ 836,854</u>	<u>\$ 905,657</u>

C. As a result of the enforcement of the Act, the Company and its R.O.C subsidiaries set up a defined contribution pension plan which took effect from July 1, 2005. The local employees are eligible for the defined contribution plan. For employees who choose to be covered under the pension scheme of the Act, the Company and its R.O.C. subsidiaries contribute monthly an amount of not less than 6% of the employees’ monthly salaries and wages to the employees’

individual pension accounts at the Bureau of Labor Insurance. Pensions are paid in monthly installments or in lump sum based on the accumulated balances of the employees' individual pension accounts. For the years ended December 31, 2012 and 2011, the net pension costs recognized under the defined contribution plan were \$1,123,682 and \$995,220, respectively.

D. The subsidiaries in Mainland China have a non-contributory and funded defined contribution plan. In accordance with the related Laws of the People's Republic of China, the subsidiaries in Mainland China contribute monthly based on certain rates of the employees' monthly salaries and wages to a retirement fund. All benefits welfare and welfare payments for current and retired employees from the retirement fund are administered by a government agency.

(22) Other liabilities - other

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Land use rights payable	\$ 750,000	\$ 1,000,000
Less: Discount on land use rights payable	(14,161)	(28,722)
	735,839	971,278
Less: Current portion of land use rights payable	(240,460)	(235,439)
	<u>\$ 495,379</u>	<u>\$ 735,839</u>

As of December 31, 2012, land use rights payable and discount are listed as follows:

<u>Year</u>	<u>Land use rights payable</u>	<u>Discount on land use rights payable</u>
2013	\$ 250,000	\$ 9,540
2014	250,000	4,621
2015 (Note)	250,000	-
	<u>\$ 750,000</u>	<u>\$ 14,161</u>

(Note) The Taipei City Government agreed with the payment extension up to 2015.

(23) Common stock

(a) The stockholders at their annual stockholders' meeting on June 23, 2011 adopted a resolution to increase the authorized capital by \$12,000,000 and increase capital through unappropriated retained earnings of \$2,572,284. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 15, 2011. After the capital increase, the authorized capital was set as \$60,000,000, and the paid-in capital was \$45,443,686, consisting of 4,544,369,000 shares with a par value of \$10 (in NT dollars) per share.

(b) The stockholders at their annual stockholders' meeting on June 22, 2012 adopted a resolution to increase capital through unappropriated retained earnings of \$3,181,058. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 17, 2012. After the capital increase, the authorized capital was \$60,000,000, and the paid-in capital was \$48,624,744, consisting of 4,862,474,000 shares with a par value of \$10 (in NT dollars) per share.

(24) Capital reserve

Pursuant to the R.O.C. Company Law, capital reserve arising from paid-in capital in excess of par value on issuance of common stock and donations shall be exclusively used to cover accumulated deficit or, distribute cash or stocks in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the capital reserve to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital reserve should not be used to cover accumulated deficit unless the legal reserve is insufficient.

(25) 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. 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, the percentage of cash dividends shall not be less than 30% of dividends distributed. Directors' and supervisors' remuneration shall comprise 2% and at least 0.2% for employees' bonuses.
- (c) (i) The appropriations of 2011 and 2010 earnings had been resolved at the stockholders' meetings on June 22, 2012 and June 23, 2011, respectively. Details are summarized below:

	<u>2011</u>		<u>2010</u>	
	<u>Amount</u>	<u>Dividends per share (in dollars)</u>	<u>Amount</u>	<u>Dividends per share (in dollars)</u>
Legal reserve	\$ 944,768		\$ 1,092,904	
Cash dividends	4,544,369	\$ 1.00	6,001,996	\$ 1.40
Stock dividends	3,181,058	0.70	2,572,284	0.60
Employees' cash bonus	817,572		955,370	
Directors' and supervisors' remuneration	<u>170,058</u>		<u>196,723</u>	
	<u>\$9,657,825</u>		<u>\$ 10,819,277</u>	

(ii) The appropriations of 2012 earnings had been proposed by the Board of Directors on March 28, 2013. Details are summarized below:

	2012	
	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,240,734	
Cash dividends	6,807,464	\$ 1.40
Stock dividends	2,917,485	0.60
Employees' cash bonus	1,017,561	
Directors' and supervisors' remuneration	<u>223,332</u>	
	<u>\$ 12,206,576</u>	

As of March 28, 2013, the appropriations of 2012 earnings had not been resolved at the stockholders' meeting.

(d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the years ended December 31, 2012 and 2011 were \$1,232,945 and \$987,819, respectively, and are recognized as operating cost or operating expense for 2012 and 2011. These estimates are based on a certain percentage of 2012 and 2011 net income after taking into account the legal reserve and other factors, as prescribed under the Company's Articles of Incorporation. Information on the appropriation of the Company's employees' bonus and directors' and supervisors' remuneration as resolved by the Board of Directors and approved by the stockholders will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange. The actual amount approved at the stockholders' meeting for employees' bonus and directors' and supervisors' remuneration for 2011 and 2010 were \$987,819 and \$1,150,518, respectively, which were different from the estimated amounts recognized in the 2011 and 2010 financial statements by \$189 and \$1,575, respectively. Such differences were recognized in profit or loss for the years ended December 31, 2012 and 2011, respectively.

(e) As of December 31, 2012 and 2011, the balance of unappropriated earnings is as follows:

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
(A) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(B) Unappropriated earnings in and after 1998	<u>14,548,185</u>	<u>10,811,040</u>
	<u>\$ 14,584,350</u>	<u>\$ 10,847,205</u>

(f) As of December 31, 2012 and 2011, the imputation tax credit account balance amounted to \$326,536 and \$171,520, respectively. The Company distributed unappropriated earnings in 2011 as dividends in accordance with the resolution adopted at the stockholders' meeting on June 22, 2012, and the date of dividends distribution was on August 17, 2012. The 2011 creditable ratio was 11.24%. The 2012 estimated creditable ratio was 3.58%. The amount of deductible tax distributable by the Company to its shareholders shall be limited to an amount not exceeding the amount of the imputation tax credit account balance on the date of distribution of the dividends. Accordingly, the actual creditable ratio for the distribution of 2012 undistributed earnings will be based on the imputation tax credit account balance up to the date

of distribution of the dividends.

(g) In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for under the equity method - President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual after-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, 2012 and 2011, the Company recognized special reserve of \$105,429 in accordance with R.O.C. SFAS No. 5, "Long-term Investments under Equity Method".

(26) Personnel expenses, depreciation and amortization

For the years ended December 31, 2012 and 2011, personnel expenses, depreciation and amortization were as follows:

	2012		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 10,994,409	\$ 25,480,448	\$ 36,474,857
Insurance	862,449	1,853,968	2,716,417
Pension	933,026	2,104,203	3,037,229
Others	588,626	2,143,254	2,731,880
	<u>\$ 13,378,510</u>	<u>\$ 31,581,873</u>	<u>\$ 44,960,383</u>
Depreciation	<u>\$ 7,844,255</u>	<u>\$ 5,982,814</u>	<u>\$ 13,827,069</u>
Amortization	<u>\$ 137,690</u>	<u>\$ 509,042</u>	<u>\$ 646,732</u>
	2011		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 8,971,403	\$ 22,725,167	\$ 31,696,570
Insurance	674,360	1,630,833	2,305,193
Pension	810,808	1,890,730	2,701,538
Others	476,974	2,018,547	2,495,521
	<u>\$ 10,933,545</u>	<u>\$ 28,265,277</u>	<u>\$ 39,198,822</u>
Depreciation	<u>\$ 6,525,149</u>	<u>\$ 5,469,430</u>	<u>\$ 11,994,579</u>
Amortization	<u>\$ 188,160</u>	<u>\$ 616,591</u>	<u>\$ 804,751</u>

(27) Deferred income tax and income tax expense

(a) Adjustments for income tax expense and income tax payable were as follows:

	For the years ended December 31,	
	2012	2011
Income tax at the statutory tax rate	\$ 5,952,391	\$ 4,898,550
Tax effect of five-year tax-free project	(24,323)	(15,878)
Tax effect of permanent differences	(2,552,393)	(1,593,670)
Tax effect of investment tax credits	(217,805)	657,983
Tax effect of loss carryforwards	(86,182)	(234,247)
Under provision of prior year's income tax	72,152	5,485
Tax effect of alternative minimum tax	194,132	115,950
Additional 10% income tax on unappropriated earnings	84,225	134,802
Tax effect of valuation allowance	381,819	(562,209)
Income tax expense	3,804,016	3,406,766
Net changes of deferred income tax assets and liabilities	152,975	(89,312)
Under provision of prior year's income tax	(72,152)	(5,485)
Prepaid income tax	(1,960,537)	(1,508,581)
Income tax payable	<u>\$ 1,924,302</u>	<u>\$ 1,803,388</u>

(b) For the years ended December 31, 2012 and 2011, deferred income tax assets or liabilities were as follows:

	December 31, 2012	December 31, 2011
Deferred income tax assets - current	\$ 1,264,333	\$ 1,345,153
Valuation allowance - current	(79,169)	(168,215)
Deferred income tax-assets - current	1,185,164	1,176,938
Deferred income tax liabilities - current	(58,619)	(9,158)
	<u>\$ 1,126,545</u>	<u>\$ 1,167,780</u>
Deferred income tax assets - non-current	\$ 3,617,202	\$ 3,044,174
Valuation allowance - non-current	(3,104,450)	(2,633,585)
Deferred income tax assets - non-current	512,752	410,589
Deferred income tax liabilities -non-current	(773,459)	(865,506)
	<u>(\$ 260,707)</u>	<u>(\$ 454,917)</u>

(c) The details of deferred income tax assets or liabilities resulting from temporary differences, loss carryforwards and investment tax credits were as follows:

	December 31, 2012		December 31, 2011	
	Amount	Tax effect	Amount	Tax effect
Current items:				
Temporary differences				
Allowance for doubtful accounts	\$ 754,782	\$ 128,313	\$ 449,159	\$ 76,357
Allowance for decline in market value of inventories	688,241	117,001	1,048,688	178,277
Unrealized loss	3,679,788	625,564	3,483,571	592,207
Others	434,529	73,870	671,235	114,110
Loss carryforwards	420,929	71,558	1,076,847	183,064
Investment tax credits		189,408		191,980
		1,205,714		1,335,995
Less: Valuation allowance		(79,169)		(168,215)
		<u>\$ 1,126,545</u>		<u>\$ 1,167,780</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 1,480,706	\$ 251,720	\$ 2,169,635	\$ 368,838
Foreign investment income	(502,616)	(150,661)	(381,660)	(114,498)
Depreciation	(2,098,929)	(356,818)	(1,885,812)	(320,588)
Impairment loss	1,256,665	213,633	469,818	79,869
Pension cost	800,582	136,099	807,376	137,254
Others	(1,508,343)	(414,415)	(1,949,394)	(558,970)
Loss carryforwards	14,750,959	2,507,663	12,030,276	2,045,147
Investment tax credits		656,522		541,616
		2,843,743		2,178,668
Less: Valuation allowance		(3,104,450)		(2,633,585)
		<u>(\$ 260,707)</u>		<u>(\$ 454,917)</u>

(d)As of December 31, 2012, unused loss carryforwards amounted to \$2,579,221, which will expire between 2017 and 2022.

(e)As of December 31, 2012, the Group's investment tax credits consisted of the following:

Regulation	Items	Total credits	Unused amount	Year of expiry
Statute for Upgrading Industries	Research and development expenditures	\$ 90,660	\$ 40,295	2013
"	Acquisition of automation equipment	30,447	7,879	2014
"	Personnel trainings	10,031	-	2013
"	Investment credit	688,713	560,548	2016
"	Major public infrastructure	399,000	237,208	2014
		<u>\$ 1,218,851</u>	<u>\$ 845,930</u>	

(f) As of March 28, 2013, the Company's income tax returns through 2009 have been assessed by the Tax Authority and there were no disputes existing between the Company and the Tax Authority.

(28) Earnings per share ("EPS")

	For the year ended December 31, 2012				
	Amount		Weighted-average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$22,278,730	\$12,407,340	4,862,474	<u>\$ 4.58</u>	<u>\$ 2.55</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	<u>—</u>	<u>—</u>	<u>22,730</u>		
Diluted earnings per share					
Net income	<u>\$22,278,730</u>	<u>\$12,407,340</u>	<u>4,885,204</u>	<u>\$ 4.56</u>	<u>\$ 2.54</u>

	For the year ended December 31, 2011				
	Amount		Weighted-average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$18,141,708	\$ 9,447,681	4,862,474	<u>\$ 3.73</u>	<u>\$ 1.94</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	<u>—</u>	<u>—</u>	<u>21,643</u>		
Diluted earnings per share					
Net income	<u>\$18,141,708</u>	<u>\$ 9,447,681</u>	<u>4,884,117</u>	<u>\$ 3.71</u>	<u>\$ 1.93</u>

(a) The above weighted-average outstanding common shares have been adjusted retroactively in proportion to retained earnings as of December 31, 2011.

(b) As employees' bonus could be distributed in the form of stock, the diluted EPS computation shall include those estimated shares that would increase from employees' stock bonus issuance in the weighted-average number of common shares outstanding during the reporting year, taking into account the dilutive effects of stock bonus on potential common shares; whereas, basic EPS shall be calculated based on the weighted-average number of common shares outstanding during the reporting year that include the shares of employees' stock bonus for the appropriation of prior year earnings, which have already been resolved at the stockholders' meeting held in the reporting year. Since capitalization of employees' bonus no longer belongs to distribution of stock dividends, the calculation of basic EPS and diluted EPS for all periods presented shall not be adjusted retroactively.

5. RELATED PARTY TRANSACTIONS

(1) Related parties and their relationship with the Company

Name of related parties	Relationship with the Company
Presicarre Corp.	An investee company accounted for under the equity method
TTET Union Corp.	"
Kuang Chuan Dairy Co., Ltd.	"
Weilih Food Industrial Co., Ltd.	"
Hi-life International Co., Ltd.	"
Uni-President Land Corporation	An affiliated company of Cayman President Holdings Ltd.
Jimmailang Beverage (Beijing) Co., Ltd.	"
Pro-Energy Development (BVI) Ltd.	An investee company of President Energy Development (Cayman Islands) Ltd.
President Fuche (Qingdo) Co., Ltd.	An affiliated company of Uni-President Foodstuff (BVI) Holdings Ltd.
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd. (Note)	"
Chang-Tung Corporation Limited	An investee company of Kai Nan Investment Co., Ltd. (accounted for under the equity method)
Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. (accounted for under the equity method)
Union Chinese Corp.	"
Kuan Chang Wholesale & Logistics Co., Ltd.	An affiliated company of Nanlien International Corp.
Huei Tung Enterprises Corp.	Same chairman with Nanlien International Corp.
Naturally Yours Corp.	A director of President Natural International Corp.
Kinh Do Joint Stock Company (Kmh Do) (Note)	Stockholder of Binh Duong Tribeco Joint Stock company (accounted for under the equity method)
Toyota Tsusho Corp.	A director of Ton-Yi Industrial Corp.
(Note)The stock ownership of the Group was sold in the fourth quarter of 2011, and thus became a third party.	

(2) Transactions and balances with related parties

A. Sales

	2012		2011	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Presicarre Corp.	\$ 1,747,296	1	\$ 1,995,109	1
Huie Tung Enterprises Corp.	1,676,460	-	1,592,533	-
TTET Union Corp.	712,089	-	1,321,823	-
Others (Individually less than 10%)	<u>8,294,111</u>	<u>2</u>	<u>8,095,631</u>	<u>2</u>
	<u>\$12,429,956</u>	<u>3</u>	<u>\$13,005,096</u>	<u>3</u>

(a) The collection period for related parties was approximately one month after sales. The collection period for third parties was two weeks after sales for foodstuff, 60~120 days after sales for animal feed products and 10~15 days after sales for soybean products. Except for the collection period mentioned above, other terms of sales were the same for related and third parties.

(b) The sales terms of other subsidiaries to related parties were the same for third parties.

B. Purchases

	2012		2011	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
Toyota Tsusho Corp.	\$ 4,251,962	2	\$ 3,948,190	2
TTET Union Corp.	334,020	-	1,209,109	1
Others (Individually less than 10%)	<u>4,031,620</u>	<u>1</u>	<u>3,175,868</u>	<u>1</u>
	<u>\$ 8,617,602</u>	<u>3</u>	<u>\$ 8,333,167</u>	<u>4</u>

(a) The terms of purchases and payments of the Company (due within one month) from the related parties were the same with third party suppliers, except for TTET Union Corp. (closes its accounts 30 days from the end of each month.)

(b) The payment term for purchases from President Musashino Corp. for the related parties was 30~70 days. The payment term for third parties was 45~70 days or pays postdated checks due in 45~60 days.

(c) The purchase terms of other subsidiaries from related parties were the same for third parties.

C. Acquisition of long-term investments

	2012	2011
Kuang Chuan Dairy Co., Ltd.	\$ 103,816	\$ -
Kuang Chuan Foods Ltd.	1,037	-
Naturally Yours Corp.	-	77,280
	<u>\$ 104,853</u>	<u>\$ 77,280</u>

(a) In October 2012, the Company acquired 10,485,000 shares of common stock of Hi-Life International Co., Ltd. from Kuang Chuan Dairy Co., Ltd. and Kuang Chuan Foods Ltd. at negotiated prices.

(b) In June 2011, the Company acquired 2,760,000 shares of common stock of President Natural Industrial Corp. from Naturally Yours Corp. at negotiated prices based on financial analysis

by experts.

D. Acquisition of property, plant and equipment

	Items	2012	2011
Jimmailang Beverage (Beijing) Co., Ltd.	Transportation, office equipment and other equipment	\$ -	\$ 216,211

The Group acquired certain property, plant and equipment from other related parties at negotiated prices.

E. Processing expenses

	2012	2011
TTET Union Corp.	\$ 87,307	\$ 224,389

F. Other expenses

	2012	2011
Huei Tung Enterprises Corp.	\$ 261,058	\$ 267,649
Kuan Chang Wholesale & Logistices Co., Ltd.	126,805	128,755
Others (Individually less than 10%)	816,270	761,806
	<u>\$ 1,204,133</u>	<u>\$ 1,158,210</u>

G. Interest income and interest expense: Please refer to Note 5 (3).

H. Other income

	2012	2011
Management and technical consultancy fees:		
Far-Tung Enterprises Corp.	\$ 10,377	\$ 8,372
Others (Individually less than 10%)	66,073	61,800
	<u>76,450</u>	<u>70,172</u>
Other income:		
Pro-Energy Development (BVI) Ltd.	20,909	14,194
Chang-Tung Corporation Limited	19,709	19,373
Union Chinese Corp.	17,930	41,794
Hi-life Internatiional Co., Ltd.	17,208	16,821
Far-Tung Enterprises Corp.	2,322	10,355
TTET Union Corp.	-	20,223
Others (Individually less than 10%)	39,404	56,952
	<u>117,482</u>	<u>179,712</u>
	<u>\$ 193,932</u>	<u>\$ 249,884</u>

I. Accounts receivable

	December 31, 2012		December 31, 2011	
	Amount	Percentage	Amount	Percentage
Presicarre Corp.	\$ 331,590	2	\$ 415,343	3
Huei Tung Enterprises Corp.	237,176	2	229,035	1
Hi-life International Co., Ltd.	224,351	1	236,609	1
Others (Individually less than	559,586	3	447,413	3
	<u>\$1,352,703</u>	<u>8</u>	<u>\$1,328,400</u>	<u>8</u>

J. Prepayments

	December 31, 2012		December 31, 2011	
	Amount	Percentage	Amount	Percentage
Jimmailang Beverage (Beijing) Co., Ltd.	\$ -	-	\$ 267,646	3
Others (Individually less than 10%)	561	-	5,934	-
	<u>\$ 561</u>	<u>-</u>	<u>\$ 273,580</u>	<u>3</u>

K. Accounts payable

	December 31, 2012		December 31, 2011	
	Amount	Percentage	Amount	Percentage
Kuang Chuan Dairy Co., Ltd.	\$ 104,513	1	\$ 71,938	-
Weilin Food Industrial Co., Ltd.	68,614	-	45,157	-
TTET Union Corp.	20,561	-	54,390	-
Others (Individually less than 10%)	348,836	1	371,507	2
	<u>\$ 542,524</u>	<u>2</u>	<u>\$ 542,992</u>	<u>2</u>

L. Accrued expenses

	December 31, 2012		December 31, 2011	
	Amount	Percentage	Amount	Percentage
Presicarre Corp.	\$ 109,900	1	\$ 106,094	1
Huei-Tung Enterprises Corp.	85,745	-	73,882	1
Hi-life International Co., Ltd.	67,174	-	63,523	-
Others (Individually less than 10%)	57,528	-	60,820	-
	<u>\$ 320,347</u>	<u>1</u>	<u>\$ 304,319</u>	<u>2</u>

(3) Financing

(a) Loans receivable from related parties (classified as other receivables-related parties and long term notes receivable-related parties):

	For the year ended December 31, 2012				
	Maximum balance date	Maximum balance	Ending balance	Annual interest rate	Total interest income
Uni-President Land Corporation	2012.6	\$ 33,181	\$ 33,086	7.00%	\$ 2,358
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	2012.3	107,870	-	6.96% ~7.00%	2,356
			<u>\$ 33,086</u>		<u>\$ 4,714</u>

	For the year ended December 31, 2011				
	<u>Maximum balance date</u>	<u>Maximum balance</u>	<u>Ending balance</u>	<u>Annual interest rate</u>	<u>Total interest income</u>
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	2011.12	\$ 48,100	\$ 48,100	4.92% ~6.96%	\$ 2,863
Uni-President Land Corporation	2011.9	32,612	32,311	7.00%	2,224
President Fuche (Qingdo) Co., Ltd.	2011.3	29,812	-	5.41% ~6.70%	750
			<u>\$ 80,411</u>		<u>\$ 5,837</u>

(b) Loans payable to related parties (classified as other payable)

	For the year ended December 31, 2011				
	<u>Maximum balance date</u>	<u>Maximum balance</u>	<u>Ending balance</u>	<u>Annual interest rate</u>	<u>Total interest income</u>
Kinh Do Joint Stock Company	2011.1	\$ 68,797	<u>\$ 55,601</u>	12.00% ~14.50%	<u>\$ 7,166</u>

There is no such transaction in 2012.

(4) Compensation of directors and management personnel:

	<u>2012</u>	<u>2011</u>
Salaries and bonuses	\$ 582,819	\$ 500,571
Service execution fees	23,552	32,918
Directors' and supervisors' remuneration and employees' bonus	370,665	287,479
	<u>\$ 977,036</u>	<u>\$ 820,968</u>

(a) Salaries and bonuses include regular wages, special responsibility allowances, pensions, severance pay, various bonuses and rewards, etc.

(b) Service execution fees include travel allowances, special expenditures, various dorms and vehicles offering, etc.

(c) Directors' and supervisors' remuneration and employees' bonus are accrued in the income statement in current year.

6. PLEDGED ASSETS

As of December 31, 2012 and 2011, the details of pledged assets were as follows:

<u>Assets</u>	<u>December 31, 2012</u>	<u>December 31, 2011</u>	<u>Purpose of collateral</u>
Demand deposits, and certificate of deposit (Classified as other financial asset current and non-current)	\$ 220,523	\$ 201,146	Performance guarantees and short-term loans
Financial assets at fair value though profit or loss-current	29,676	–	Short-term loans
Inventories	–	150,230	Short-term loans
Available-for-sale financial assets-non-current	156,000	122,000	Notes and bills payable
Financial assets carried at cost - non-current	148,148	250,000	Short-term loans, notes and bills payable and long-term loans
Long-term equity investments accounted for under the equity method	1,672,739	3,042,390	Short-term loans, notes and bills payable and long-term loans
Land (Note)	9,182,112	9,110,557	Short-term loans, notes and bills payable and long-term loans
Buildings-net (Note)	13,311,594	15,115,628	Short-term loans, notes and bills payable and long-term loans
Machinery and equipment-net	2,775,637	2,704,554	Short-term loans and long-term loans
Transportation equipment-net	701,920	609,318	Long-term loans
Other equipment-net	130,518	208,691	Long-term loans
Other intangible assets-land occupancy rights	137,715	2,272,359	Short-term loans and long-term loans
Other intangible assets-land use rights	1,802,459	1,845,589	Long-term loans
Refundable deposits	532,447	396,078	Performance guarantees
Other assets-other	585,684	629,935	Notes and bills payable
	<u>\$ 31,387,172</u>	<u>\$ 36,658,475</u>	

(Note) Including property, plant and equipment, assets leased to others, idle assets and other assets.

7. COMMITMENTS AND CONTINGENT LIABILITIES

As of December 31, 2012 and 2011, the contingent liabilities and commitments of the Group were as follows:

- (1) As of December 31, 2012 and 2011, the remaining balances due for construction in progress and prepayments for equipment were \$5,026,703 and \$4,904,719, respectively.
- (2) As of December 31, 2012 and 2011, the unused letters of credit amounted to \$2,171,220 and \$2,243,681, respectively.
- (3) The conditions of endorsement and guarantees provided are described in Note 11(1-2).
- (4) In July 2000, President Chain Store Corp. signed a perpetual technical cooperation contract (the Contract) with the 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) In January 2010, the Company borrowed from Chang Hwa Bank and 10 other banks under a 5-year syndicated credit facilities agreement from January 2, 2010 to January 2, 2015. Under the terms of the loan agreement, the Company agrees that:
 - (a) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (b) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
 - (c) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - (d) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (6) Due to the plasticizer food scandal, the Consumers' Foundation, Chinese Taipei (CFCT) filed a lawsuit against the Company with the Banciao District Court and claimed \$1,573,775 for punitive and damage penalty in March, 2012. The Company's legal counsel indicated that the case has not began court sessions, and therefore, reasons and evidences advocated by CFCT for the benefits of consumers remain unjustified. Accordingly, the ultimate outcome of this case is presently undeterminable.
- (7) In May and November 2010, Cayman President Holdings Ltd. and Uni-President Southeast Asia Holdings Ltd. borrowed from Mega International Commercial Bank and other banks under a 5-year syndicated credit facilities agreement from May 25, 2010 to May 25, 2015 and from December 17, 2010 to December 17, 2015, respectively. Under the terms of the loan agreement, Cayman President Holdings Ltd. agrees that:
 - (a) The current ratio computed from the year-end audited consolidated financial statements shall not be below 90%.
 - (b) The debt-to-equity ratio computed from the year-end audited consolidated financial statements shall not be above 180% in 2011, 230% in 2012 to 2013, and 200% in 2014.
 - (c) The interest coverage ratio computed from the year-end audited consolidated financial statements shall not be below 200%.
 - (d) The year-end audited consolidated tangible stockholders' equity shall not be less than USD600,000,000.
- (8) President Entertainment Corp. (PEC) signed a non-public use hillside land development contract with the National Property Bureau in July 2001. The National Property Bureau agreed to allow PEC to jointly develop certain pieces of land with a security deposit of \$63,055 and issued the certificates to PEC. PEC replaced the security deposits with time deposit in the same account. The

certificates allow PEC to apply for the joint hillside development within a year which may be extended. As of December 31, 2012, it has been extended to May 12, 2013. In addition, within three months from the approval of the application, PEC shall acquire the land. If PEC fails to acquire the land, the National Property Bureau will charge 1% of guarantee fund as penalty each month. If the land is changed or used illegally, the National Property Bureau would charge 25% of public price of the land as compensation.

- (9) President Entertainment Corp. (PEC) signed a non-public use hillside land development contract with the National Property Bureau in July 2003. The National Property Bureau agreed to allow PEC to jointly develop certain pieces of land with a security deposit of \$39,434 and issued the certificates to PEC. PEC replaced the security deposits with time deposit in the same account. The certificates allow PEC to apply for the joint hillside development within two years which may be extended. As of December 31, 2012, it has been extended to July 30, 2013. In addition, within three months from the approval of the application, PEC shall acquire the land. If PEC fails to acquire the land, the National Property Bureau will charge 1% of guarantee fund as penalty each month. If the land is changed or used illegally, the National Property Bureau would charge 25% of public price of the land as compensation.
- (10) As of December 31, 2012 and 2011, a subsidiary of Nanlien International Corp. signed credit limits of performance with the bank for stocking of goods, rent of warehouses and guarantee for tariff account amounting to \$60,000 and \$110,000, respectively.
- (11) 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 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:
 - (i) Royalty fees for development
Total amount is \$2,500,000 and as of December 31, 2012, Uni-President Development Corp. has paid \$1,750,000. The remainder will be paid in accordance with the terms of the contract.
 - (ii) 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 announced 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.

- (12) The contract signed by Uni-President Development Corp. with the Taipei City Government described above was identified by the Taipei Revenue Service Office in 2004. The land was assessed to be free from land value tax starting from 2005 to 2009 based on “Taipei City regulations to promote private sector participation in major public construction on land tax, house tax, and deed tax relief”. However, the Taipei Revenue Service wrote to the Taipei City Department of Public Transport and affirmed that the land described above is subject to land value tax based on general rate of land from 2005 to 2009. The Taipei City Department of Public Transport informed Uni-President Development Corp. to pay \$167,406 for the rent of the land from 2005 to 2009. Uni-President Development Corp. refused to accept the assessment, and authorized its legal counsel to handle the procedures for reexamination and appeals. Based on the opinion of the Company’s legal counsel, the ultimate outcome of the case is still undeterminable. Uni-President Development Corp. had recognized the related liability for conservative purpose. However, the Company has recognized the related additional tax payable which was classified as “accrued expenses”. Based on the opinion of the Company’s legal counsel, the ultimate outcome of the case is still undeterminable. Uni-President Development Corp. had recognized the related liability for conservative purpose.
- (13) To sustain interim working capital, Ton Yi Industrial Corp. has signed a syndicated loan agreement with Taiwan Bank and Mega International Commercial Bank in 2012, 2011 and 2009, respectively. Ton Yi Industrial Corp. and its subsidiaries have to maintain consolidated debt-to-equity ratio of less than 180%, interest coverage ratio of over 200%, and the 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 have been violated, Ton Yi Industrial Corp. and its subsidiaries shall improve it within four months after the announcement of financial reports. Should Ton Yi Industrial Corp. meet the required financial ratios and regulations by then, it will not be considered as a violation of the agreement. The credit rate should be overcharged by 0.1% of annual floating rate from the day after the announcement of the financial report which violates the financial ratios or regulations above to the day before Ton Yi Industrial Corp. and its subsidiaries meet the required financial ratios. Otherwise, the banks have the rights to demand Ton Yi Industrial Corp. to pay off the loan balance immediately. The rights to use the loan balance will terminate automatically once Ton Yi Industrial Corp. fails to meet the regulations above, and cannot be used again unless agreed by majority of the above banks. However, if Ton Yi Industrial Corp. and its subsidiaries adopt IFRSs, and they fail to meet the required financial ratios, it will not be considered as a violation of the agreement. But Ton Yi Industrial Corp. shall communicate with Taiwan Bank about the required financial ratios which shall be agreed by majority of other banks.
- (14) President Chain Store Corp., Philippine Seven Corporation and President Chain Store Corp. (Shanghai) signed a perpetual technical cooperation contract (the Contract) with 7-ELEVEN Inc. As required by the contract, the above companies shall pay royalties to 7-ELEVEN Inc. based on total monthly sales.
- (15) President Chain Store Corp. (PCSC) and its subsidiaries signed rental agreements with non-related parties to rent store spaces with lease periods ranging from 3 to 20 years. As of December 31, 2012, PCSC and its subsidiaries have prepaid rent and guarantee deposits in the amount of \$412,123 and \$1,800,143, respectively. Summary of the estimated annual rental expense of PCSC and its subsidiaries is as follows:

<u>Year</u>	<u>Total rental expense</u>
2013	\$ 8,136,574
2014	7,572,036
2015	6,943,985
2016	6,255,385
2017	5,274,134
2018 and thereafter (Present Value of \$10,530,053)	<u>10,889,880</u>
	<u>\$ 45,071,994</u>

8. SIGNIFICANT CATASTROPHE

None.

9. SUBSEQUENT EVENTS

None.

10. OTHERS

(1) Fair values of the financial instruments

	December 31, 2012		December 31, 2011			
	Book value	Fair value		Book value	Fair value	
		Quotations in an active market	Estimated using a valuation method		Quotations in an active market	Estimated using a valuation method
<u>Non-derivative financial instruments</u>						
Assets						
Financial assets with book value equal to fair value	\$ 68,859,362	\$ 68,859,362	\$ 64,922,368	\$ 64,922,368	\$ -	\$ 64,922,368
Financial assets at fair value through profit or loss	9,981,898	9,981,898	11,179,090	11,179,090	-	-
Available-for-sale financial assets non-current	9,286,647	9,286,647	8,068,438	8,068,438	-	-
Financial assets carried at cost non-current	3,941,563	-	4,169,076	4,169,076	-	-
Investments in bonds without active markets - non-current	289,413	-	301,721	301,721	-	-
Other financial assets - non-current	169,256	169,256	36,825	36,825	-	36,825
Refundable deposits	2,706,178	2,706,178	4,013,652	4,013,652	-	4,013,652
Long-term notes, accounts and overdue receivables	577,962	577,962	576,597	576,597	-	576,597

	December 31, 2012		December 31, 2011			
	Book value	Fair value		Book value	Fair value	
		Quotations in an active market	Estimated using a valuation method		Quotations in an active market	Estimated using a valuation method
Liabilities						
Financial liabilities with book value equal to fair value	\$ 110,434,425	\$ -	\$ 110,434,425	\$ 106,533,260	\$ -	\$ 106,533,260
Financial liabilities at fair value through profit or loss	769	769	-	-	-	-
Bonds payable	15,650,000	-	15,650,000	8,500,000	-	8,500,000
Long-term loans	57,825,328	-	57,825,328	63,300,497	-	63,300,497
Long-term notes payable	111,234	-	111,234	327,558	-	327,558
Guarantee deposits received	5,559,877	-	5,559,877	4,792,081	-	4,792,081
<u>Derivative financial instruments</u>						
Assets						
Forward foreign exchange contracts	379	-	379	1,706	-	1,706
Convertible bonds	155,351	-	155,351	140,294	-	140,294
Currency-linked bonds	288,222	-	288,222	-	-	-
Equity-linked notes	-	-	-	151,375	-	151,375

A. The methods and assumptions used to estimate the fair values of financial instruments are summarized as follows:

- (a) For short-term financial instruments, the fair values were determined based on their carrying amounts because of short maturities of the instruments. This method was applied to cash and cash equivalents, notes receivable and accounts receivable, other receivables, other financial assets - current, short-term loans, notes and bills payable, notes payable and accounts payable, accrued expenses, other payables, the current portion of long-term loan due within one year and other current liabilities.
- (b) The fair values of other financial assets - non-current, refundable deposits and long-term notes, accounts and overdue receivables are based on the discounted value of expected future cash inflows, which are discounted based on the interest rate of one-year time deposit of the Postal Savings System at December 31, 2012 and 2011.
- (c) The fair values of bonds payable, long-term loans, long-term notes payable and guarantee deposits received were based on the discounted value of expected future cash flow amounts, which are discounted based on the interest rates of similar long-term loans at December 31, 2012 and 2011.
- (d) The fair values of derivative financial instruments which include unrealized gains or losses on unsettled contracts were determined based on the amounts to be received or paid assuming that the contracts were settled as of the reporting date.

B. The Group recognized the amount of \$3,627,055 and \$3,168,446 as deduction and addition to stockholders' equity for the changes in fair value of available-for-sale financial assets for the years ended December 31, 2012 and 2011, respectively.

(2) Procedure of financial risk control and hedge

The Group adopts a comprehensive control system to identify all risks (including market risk, credit risk, liquidity risk and cash flow risk), which enables the Group to control and measure the market risk, credit risk, liquidity risk and cash flow risk effectively. The target of the market risk management is to appropriately consider the economic environment, competition, and impact of market value risk, to optimize risk exposure, to sustain liquidity, and to manage all the foreseen market risk collectively.

(3) Information of material financial risk

A. Market risk

(a) Exchange rate risk

Some purchases are valued in US dollars, therefore the fair value changes with market exchange rate. The Group holds equivalent assets and liabilities in foreign currencies, and the period of collection and payment is equivalent to offset the market risk, thus the risk is minimal. The Group carries on business transactions involving non-functional currency which would be affected by fluctuations in exchange rates. Certain foreign currency denominated assets and liabilities affected by significant fluctuations in exchange rates are shown below:

(foreign currency: functional currency)	<u>December 31, 2012</u>		<u>December 31, 2011</u>	
	Foreign currency amount (thousand dollars)	Exchange rate	Foreign currency amount (thousand dollars)	Exchange rate
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	\$ 35,206	29.04	\$ 31,860	30.28
CAD : NTD	596	29.21	596	29.56
JPY : NTD	216,411	0.34	208,215	0.39
EUR : NTD	317	38.49	2,881	38.98
HKD : NTD	27,708	3.75	1,753	3.90
<u>Non-Monetary items</u>				
JPY : NTD	468,300	0.34	454,500	0.39
HKD : NTD	-	-	15,615	3.90
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	5,576	29.04	4,887	30.28
JPY : NTD	449,444	0.34	536,142	0.39
EUR : NTD	696	38.49	3,373	38.98

(b) Interest rate risk

Short-term loans, notes and bills payable and long-term loans are debts with floating interest rates; however, the risk is minimal due to insignificant fluctuations.

(c) Price risk

The Group entered into equity derivative financial instruments which are affected by changes in market price. The Group has set a stop-loss point in these transactions; therefore, the Group does not expect to have significant market risk.

B. Credit risk

The Group entered into derivative financial instruments with financial institutions with good credit ratings. The Group traded equity derivative financial instruments in centralized trading markets and GreTai Securities Market. The counterparties to the foregoing financial instruments are reputable institutions. The Group also assesses the credit ratings of the counterparties when they trade. The possibility of default by those parties is low. The maximum value is the carrying

amount of derivative financial instruments. Loan guarantees provided by the Group follows “the Endorsements and Guarantees Procedure”. Since the Group has assessed the credit rating of guaranteed companies, the Group did not require the guaranteed companies to provide collateral. The possible credit risk loss is equal to the guaranteed amount.

C. Liquidity risk

The available-for-sale financial instruments-mutual funds, publicly traded stocks or corporate bonds have active markets where the Group can sell financial instruments near their fair value. In the case of financial assets carried at cost without active markets, the liquidity risk is material.

D. Interest change cash flow risk

Short-term and long-term loans are debts with floating interest rates that change with market interest rate fluctuations. Commercial papers payable have no market risk due to its having fixed interest rates.

(4) Other information affecting the financial statements

Due to the plasticizer food scandal in May, 2011, the Group had encountered numerous goods returned and scrapped goods. The Group had estimated and recognized a loss amounting to \$315,410 (shown as “Other non-operating losses”) relative to the recall, destruction, scrap and refund of the related products. The loss had no significant impact on the operations and the financial statements of the Group.

11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE
(1)(2)(3) : Please refer to Page 252-355.

(4) Intercompany Relationships and Significant Intercompany Transactions

For the year ended December 31, 2012. (Units in thousands of currencies indicated):

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction condition		The percentage of total combined revenue or total assets (Note 4)
						Transaction terms		
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	(Sales)	(\$ 7,594,719)	Closes its accounts 30 days after the end of each month		(2%)
			1	Accounts receivable	878,397			—
			2	Other expenses	473,240			—
			2	Accrued expenses	129,346			—
	Tung Ang Enterprises Corp.		1	(Sales)	(6,975,447)	Closes its accounts 28 days after 10 days		(2%)
			1	Accounts receivable	531,273			—
	President Chain Store Corp.		1	(Sales)	(2,869,675)	Closes its accounts 35 days after the end of each month		(1%)
			1	Accounts receivable	569,725			—
			2	Accrued expenses	103,620			—
	Retail Support International Corp.		1	(Sales)	(2,821,999)	Closes its accounts 30-60 days after the end of each month		(1%)
			1	Accounts receivable	358,547			—
	Tun Hsiang Enterprises Corp.		1	(Sales)	(1,665,920)	2 months after sales		—
			2	Other expenses	212,793			—
			1	Accounts receivable	295,912			—
	Tung Shun Enterprises Corp.		1	(Sales)	(1,351,252)	2 months after sales		—
			2	Other expenses	105,363			—
			1	Accounts receivable	237,782			—
	Uni-President Vendor Corp.		1	(Sales)	(650,324)	Closes its accounts 30-60 days after the end of each month		—
	Tung Yi Enterprises Corp.		1	(Sales)	(582,988)	2 months after sales		—
			1	Accounts receivable	107,295			—
	Tone Chu Enterprises Corp.		1	(Sales)	(564,851)	2 months after sales		—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	(Sales)	(\$ 502,768)	2 months after sales	—	—
		Tung Che Enterprises Corp.	1	(Sales)	(271,623)	"	—	—
		Hsin Tung Enterprises Corp.	1	(Sales)	(229,844)	"	—	—
		Xin Ya Enterprises Corp.	1	(Sales)	(220,704)	"	—	—
		Tung Yu Enterprises Corp.	1	(Sales)	(167,487)	"	—	—
		Tait Marketing & Distribution Co., Ltd.	1	(Sales)	(164,541)	One month	—	—
		Yuan-Tai Enterprises Corp.	1	(Sales)	(155,021)	2 months after sales	—	—
		Tung Shen Enterprises Corp.	1	(Sales)	(138,144)	"	—	—
		Hui-Sheng Enterprises Corp.	1	(Sales)	(120,960)	"	—	—
		Tung Xsiang Xin Yeh Corp.	1	(Sales)	(117,402)	"	—	—
		Tung-Bo Enterprises Corp.	1	(Sales)	(101,558)	"	—	—
		President Kikkoman Inc.	2	purchases	1,030,991	One month	—	—
		President Nissin Corp.	2	purchases	429,382	Closes its accounts 30 days after the end of each month	—	—
		President Packaging Corp.	2	purchases	215,221	One month	—	—
		Uni-President Dream Parks Corp.	2	Advertising expenses	515,422	—	—	—
1	President Packaging Corp.	Retail Support International Corp.	3	(Sales)	(318,653)	Closes its accounts 30-50 days after the end of each month	—	—
2	Nantien International Corp.	Lien Bo Enterprises Corp.	3	(Sales)	(1,021,775)	Closes its accounts 15-60 days after the end of each month	—	—
		Lien Song Enterprises Corp.	3	(Sales)	(251,356)	Closes its accounts 12 days after the end of each month	—	—
3	Tait Marketing & Distribution Co., Ltd.	Retail Support International Corp.	3	(Sales)	(226,961)	One month	—	—
4	President Musashino Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(1,867,696)	Closes its accounts 45 days after the end of each month	—	—
		Cayman Ton Yi Industrial Holdings Ltd.	3	Accounts receivable	456,933	—	—	—
5	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	(Sales)	(7,735,875)	30 days after shipping	(2%)	—
		Fujian Ton Yi Timplate Co., Ltd.	3	Accounts receivable	430,085	—	—	—
		Tovecan Corp.	3	(Sales)	(209,012)	30 days after shipping	—	—
		Jiangsu Ton Yi Timplate Co., Ltd.	3	(Sales)	(178,144)	"	—	—
			3	(Sales)	(127,605)	"	—	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
6	Uni-President Cold Chain Corp.	President Chain Store Corp.	3	(Sales)	(\$ 24,132,013)	Closes its accounts 20-70 days after the end of each month	(6%)	
			3	Accounts receivable	3,534,257	—	1%	
7	Retail Support International Corp.	President Chain Store Corp.	3	(Sales)	(54,602,226)	Closes its accounts 10-54 days after the end of each month	(13%)	
			3	Accounts receivable	4,919,398	—	1%	
		President Drugstore Business Corp.	3	(Sales)	(6,056,839)	Closes its accounts 45-60 days after the end of each month	(1%)	
			3	Accounts receivable	1,455,571	—	—	
		President Coffee Corp.	3	(Sales)	(599,400)	Closes its accounts 15-28 days after the end of each month	—	
8	President Information Corp.	President Chain Store Corp.	3	(Service revenue)	(718,689)	Closes its accounts 30 days after the end of each month	—	
9	Retail Support Taiwan Corp.	Retail Support International Corp.	3	(Sales)	(289,283)	Closes its accounts 15-20 days after the end of each month	—	
10	President Pharmaceutical Corp.	Retail Support International Corp.	3	(Sales)	(1,511,009)	Closes its accounts 15-80 days after the end of each month	—	
			3	Accounts receivable	441,591	—	—	
11	President Transnet Corp.	Retail Support International Corp.	3	(Sales)	(219,438)	Closes its accounts 30-45 days after the end of each month	—	
12	Wisdom Distribution Services Corp.	President Chain Store Corp.	3	(Sales)	(11,083,850)	Closes its accounts 30-60 days after the end of each month	(3%)	
			3	Accounts receivable	1,465,518	—	—	
13	Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(114,831)	Closes its accounts 50 days after the end of each month	—	
14	Capital Inventory Services Corp.	President Chain Store Corp.	3	(Service revenue)	(206,350)	Closes its accounts 60 days after the end of each month	—	
15	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	3	(Service revenue)	(204,105)	Closes its accounts 40-60 days after the end of each month	—	
16	Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(172,533)	Closes its accounts 50 days after the end of each month	—	
17	Meech-President Corp.	Retail Support Transportation Co.	3	(Sales)	(142,995)	Closes its accounts 30 days after the end of each month	—	
18	President Chain Store Tokyo Marketing Corp.	Retail Support International Corp.	3	(Sales)	(128,389)	14 days after the foreign departure date	—	
19	Muji (Taiwan) Co. Ltd.	Uni-President Department Stores Corp.	3	(Sales)	(156,377)	Closes its accounts 30 days after the end of each month	—	
20	Qware Systems & Services Corp.	President Chain Store Corp.	3	(Sales)	(346,591)	Closes its accounts 45 days after the end of each month	—	
21	Tung Ang Enterprises Corp.	Retail Support International Corp.	3	(Sales)	(2,308,044)	Closes its accounts 30 days after the end of each month	(1%)	
			3	Accounts receivable	167,240	—	—	
		Tun Hsiang Enterprises Corp.	3	(Sales)	(1,646,648)	77 days after shipping	—	
			3	Accounts receivable	322,577	—	—	

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
21	Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	3	(Sales)	(\$ 482,898)	12 days after shipping	—
		Tone Chu Enterprises Corp.	3	(Sales)	(330,209)	56 days after shipping	—
		Hsin Tung Enterprises Corp.	3	(Sales)	(191,255)	17 days after shipping	—
		Tung-Bo Enterprises Corp.	3	(Sales)	(146,786)	12 days after shipping	—
22	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Scino Pharm Taiwan Ltd.	3	(Sales)	(CNY 70,083)	90 days after shipping	—
23	Lien Bo Enterprises Corp.	Retail Support International Corp.	3	(Sales)	(770,862)	Closes its accounts 15-70 days after the end of each month	—
24	Retail Support Transportation Co.	Uni-President Cold Chain Corp.	3	(Distribution revenue)	(927,293)	Closes its accounts 20 days after the end of each month	—
		Retail Support International Corp.	3	(Distribution revenue)	(689,599)	"	—
		Wisdom Distribution Services Corp.	3	(Distribution revenue)	(298,420)	"	—
25	Chieh Shun Transport Corp.	President Transnet Corp.	3	(Distribution revenue)	(575,216)	Closes its accounts 40 days after the end of each month	—
			3	Accounts receivable	120,302	—	—
		Retail Support Transportation Co.	3	(Distribution revenue)	(313,291)	Closes its accounts 20 days after the end of each month	—
26	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timpla Co., Ltd.	3	(Sales)	(USD 150,825)	30 days after shipping	(1%)
			3	Accounts receivable	6,740	—	—
		Jiangsu Ton Yi Timpla Co., Ltd.	3	(Sales)	(USD 111,589)	30 days after shipping	(1%)
			3	Accounts receivable	8,260	—	—
26	Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., Ltd.	3	Other receivables	USD 10,000	—	—
		Taizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	USD 10,000	—	—
27	Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	3	(Sales)	(THB 1,499,701)	Closes its accounts 60 days after the end of each month	—
			3	Accounts receivable	THB 219,392	—	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	The percentage of total combined revenue or total assets (Note 4)
28	Tribeco Binh Duong Co., Ltd.	SaiGon Beverages Joint Stock Company	3	(Sales)	(VND 289,835,705)	Closes its accounts 30 days after the end of each month	—
29	Jiangsu Ton Yi Timpla Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	Accounts receivable	VND 210,815,472	—	—
30	Fujian Ton Yi Timpla Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	3	Accounts receivable	(USD 17,763)	67 days after invoice date	—
			3	Accounts receivable	USD 3,673	—	—
			3	(Sales)	(USD 20,340)	67 days after invoice date	—
			3	Accounts receivable	USD 3,784	—	—
			3	(Sales)	(USD 10,493)	67 days after invoice date	—
31	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	(Sales)	(USD 43,680)	40–50 days after invoice date	—
			3	Accounts receivable	USD 7,126	—	—
32	Zhangzhou Ton Yi Industries Packaging Co., etc.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(USD 10,588)	30–45 days after invoice date	—
			3	Accounts receivable	USD 11,023	—	—
33	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 242,163)	Closes its accounts 30 days after the end of each month	—
			3	Other receivables	CNY 40,000	—	—
			3	(Sales)	(CNY 68,730)	Closes its accounts 30 days after the end of each month	—
			3	(Sales)	(CNY 36,763)	"	—
			3	(Sales)	(CNY 22,679)	"	—
34	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	(Sales)	(CNY 751,284)	"	(1%)
			3	(Sales)	(CNY 104,989)	"	—
			3	(Sales)	(CNY 49,142)	"	—
			3	(Sales)	(CNY 44,771)	"	—

Transaction condition

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	The percentage of total combined revenue or total assets (Note 4)
34	Kunshan President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY 27,374)	Closes its accounts 30 days after the end of each month	—
		Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 24,767)	"	—
		Changsha President Enterprises Co., Ltd.	3	(Sales)	(CNY 23,520)	"	—
35	Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 160,475)	"	—
		Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	CNY 29,512	—	—
		Shan Dong President Yin Zuo Commercial Limited	3	(Sales)	(CNY 91,887)	Closes its accounts 30 days after the end of each month	—
35	Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	3	Accounts receivable	CNY 33,167	—	—
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY 40,271)	Closes its accounts 30 days after the end of each month	—
36	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	(Sales)	(CNY 24,852)	"	—
		Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 87,457)	Closes its accounts 30 days after the end of each month	—
37	Chongqing President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 35,981)	"	—
		Shenyang President Enterprises Co., Ltd.	3	(Sales)	(CNY 77,631)	"	—
38	Changchun President Enterprise Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY 27,957)	"	—
39	Zhengzhou President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	(Sales)	(CNY 43,938)	"	—
40	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 49,941)	"	—
		Hefei President Enterprises Co., Ltd.	3	(Sales)	(CNY 45,716)	"	—
		Beijing President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 44,826)	"	—

Number (Note 2)	Transaction condition				The percentage of total combined revenue or total assets (Note 4)
	Name of company	Name of transaction parties	relationships (Note 3)	Transaction terms	
41	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	(Sales) (CNY 26,191) Closes its accounts 30 days after the end of each month	—
42	Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales) (CNY 410,570) "	—
		Jinan President Enterprises Co., Ltd.	3	Accounts receivable (CNY 123,586) —	—
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables (CNY 60,000) —	—
43	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales) (CNY 68,056) Closes its accounts 30 days after the end of each month	—
		Hefei President Enterprises Co., Ltd.	3	(Sales) (CNY 33,600) "	—
		Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales) (CNY 43,640) "	—
44	Chengdu President Enterprises Food Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	(Sales) (CNY 51,538) Closes its accounts 30 days after the end of each month	—
		Kunming President Enterprises Food Co., Ltd.	3	(Sales) (CNY 33,641) "	—
		Chongqing President Enterprise Co., Ltd.	3	Other receivables (CNY 100,000) —	—
45	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Hong Kong Holdings Ltd.	3	(Sales) (CNY 32,520) Closes its accounts 30 days after the end of each month	—
		Aksu President Enterprises Co., Ltd.	3	Other receivables (CNY 75,000) —	—
46	Changsha President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales) (CNY 93,290) Closes its accounts 30 days after the end of each month	—
47	Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales) (CNY 123,964) "	—
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales) (CNY 122,549) "	—
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales) (CNY 120,893) "	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	The percentage of total combined revenue or total assets (Note 4)
47	Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 79,497)	Closes its accounts 30 days after the end of each month	—
		Hefei President Enterprises Co., Ltd.	3	(Sales)	(CNY 60,166)	"	—
		Changsha President Enterprises Co., Ltd.	3	(Sales)	(CNY 56,296)	"	—
		Nanchang President Enterprises Co., Ltd.	3	(Sales)	(CNY 51,852)	"	—
		Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 50,115)	"	—
		Fuzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 46,459)	"	—
		Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 28,182)	"	—
48	Nanning President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	(Sales)	(CNY 26,991)	"	—
		Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 336,316)	"	—
49	Aksu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 49,862)	"	—
50	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 91,276)	"	—
51	Fuzhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 22,880)	"	—
52	Da Tong Ying Corp.	Uni-Splendor Corp.	3	(Sales)	(CNY 151,004)	According to the state of fund	—
53	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	(Sales)	(USD 33,177)	"	—
		Uni-Splendor Technology (Huizhou) Corp.	3	Accounts receivable	USD 27,954	—	—
			3	(Sales)	(USD 53,792)	According to the state of fund	—
			3	Accounts receivable	USD 109,096	—	1%

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	The percentage of total combined revenue or total assets (Note 4)
54	Grand-Prosper (HK) Ltd.	Uni-Splendor Corp.	3	Accounts receivable	USD 99,613	—	1%
55	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	(Sales)	(CNY 708,384)	According to the state of fund	(1%)
56	Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	3	(Sales)	(CNY 997,001)	"	(1%)
57	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd. Uni-President Foodstuff (BVI) Holdings Ltd.	3	Other receivables	USD 30,000	—	—
58	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	3	Other receivables	USD 6,148	—	—
59	Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	3	(Sales)	(825,995)	Closes its accounts 65 days after the end of each month	—
60	Tung Guan Enterprises Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	245,644	—	—
61	President Collect Service Co., Ltd.	President Transnet Corp.	3	(Sales)	(168,696)	Closes its accounts 55 days after the end of each month	—
62	Books.com	President Chain Store Corp.	3	Other receivables	727,960	—	—
63	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holding Ltd.	3	Other receivables	184,160	—	—
64	Uni-President Enterprises China Holdings Ltd.	Uni-President Foodstuff (BVI) Holding Ltd. Cayman President Holdings Ltd. Kunshan President Enterprises Food Co., Ltd. Chengdu President Enterprises Food Co., Ltd. Zhengzhou President Enterprises Food Co., Ltd. Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	24,500	—	—
			3	Other receivables	11,080	—	—
			3	Other receivables	CNY 622,265	—	1%
			3	Other receivables	CNY 282,848	—	—
			3	Other receivables	CNY 175,994	—	—
			3	Other receivables	CNY 163,423	—	—

Number (Note 2)	Name of company	Transaction condition				The percentage of total combined revenue or total assets (Note 4)
		Name of transaction parties	relationships (Note 3)	Subject	Amount	
64	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	CNY 150,852	—
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	CNY 143,139	—
		Shenyang President Enterprises Co., Ltd.	3	Other receivables	CNY 125,710	—
		Changsha President Enterprises Co., Ltd.	3	Other receivables	CNY 75,426	—
		Fuzhou President Enterprises Co., Ltd.	3	Other receivables	CNY 62,855	—
		Harbin President Enterprises Co., Ltd.	3	Other receivables	CNY 62,855	—
		Xinjiang President Enterprises Food Co., Ltd.	3	Other receivables	CNY 62,855	—
		Uni-President Asia Holdings Ltd.	3	Other receivables	CNY 41,484	—
		Kunming President Enterprises Food Co., Ltd.	3	Other receivables	CNY 31,428	—
		Nanchang President Enterprises Co., Ltd.	3	Other receivables	CNY 25,142	—
65	President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	3	Other receivables	CNY 235,000	—
		Jinan President Enterprise Co., Ltd.	3	Other receivables	CNY 185,000	—
		Changchun President Enterprise Co., Ltd.	3	Other receivables	CNY 147,000	—
		Baiyin President Enterprise Co., Ltd.	3	Other receivables	CNY 141,000	—
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	CNY 140,000	—
		Changsha President Enterprises Co., Ltd.	3	Other receivables	CNY 120,000	—
		Uni-President Shanghai Pearly Century Co., Ltd.	3	Other receivables	CNY 80,000	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction condition	
						Transaction terms	The percentage of total combined revenue or total assets (Note 4)
65	President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	CNY 80,000	—	—
		Zhanjiang President Enterprises Co., Ltd.	3	Other receivables	CNY 78,000	—	—
		Shanxi President Enterprises Co., Ltd.	3	Other receivables	CNY 62,000	—	—
		Xinjiang President Enterprises Food Co., Ltd.	3	Other receivables	CNY 60,000	—	—
		Aksu President Enterprises Co., Ltd.	3	Other receivables	CNY 58,000	—	—
		Kunming President Enterprises Food Co., Ltd.	3	Other receivables	CNY 30,000	—	—
66	Uni-Home Tech Corp.	Fuzhou President Enterprises Co., Ltd.	3	Other receivables	CNY 30,000	—	—
		Grand-Prospier (HK) Limited.	3	Accounts receivable	USD 127,501	—	1%

For the year ended December 31, 2011. (Units in thousands of currencies indicated):

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	(Sales)	(\$ 7,634,973)	Closes its accounts 30 days after the end of each month		(2%)
			1	Accounts receivable	875,256	-		-
			2	Other expenses	526,352	-		-
			2	(Accrued expenses)	(161,469)	-		-
	President Chain Store Corp.		1	(Sales)	(2,886,959)	Closes its accounts 30 days after the end of each month		(1%)
			1	Accounts receivable	545,701	-		-
			1	(Long-term investment)	(318,802)	-		-
	Tung Ang Enterprises Corp.		1	(Sales)	(6,927,972)	Closes its accounts 28 days after 10 days		(2%)
			1	Accounts receivable	544,742	-		-
	Retail Support International Corp.		1	(Sales)	(2,358,567)	Closes its accounts 30 days after the end of each month		(1%)
			1	Accounts receivable	291,400	-		-
	Tung Hsiang Enterprises Corp.		1	(Sales)	(1,688,186)	2 months after sales		-
			1	Accounts receivable	318,687	-		-
	Tung Shun Enterprises Corp.		1	(Sales)	(1,246,788)	2 months after sales		-
			1	Accounts receivable	241,088	-		-
	Uni-President Vendor Corp.		1	(Sales)	(707,557)	Closes its accounts 30-60 days after the end of each month		-
	Tone Chu Enterprises Corp.		1	(Sales)	(559,941)	2 months after sales		-
	Tung Yi Enterprises Corp.		1	(Sales)	(514,211)	〃		-
			1	Accounts receivable	101,917	-		-
	Tung-Hsiang Enterprises Corp.		1	(Sales)	(433,158)	2 months after sales		-
	Tung Che Enterprises Corp.		1	(Sales)	(287,580)	〃		-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
0	Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	1	(Sales)	(\$ 246,528)	2 months after sales	-	-
		Tung Yu Enterprises Corp.	1	(Sales)	(216,699)	"	-	-
		Xin Ya Enterprises Corp.	1	(Sales)	(195,172)	"	-	-
		Tung Shen Enterprises Corp.	1	(Sales)	(148,643)	One month	-	-
		Yuan-Tai Enterprises Corp.	1	(Sales)	(118,482)	Closes its accounts 30-60 days after the end of each month	-	-
		Hua-Zuo Corp.	1	(Sales)	(111,202)	40 days after sales	-	-
		Xian-Jin Food Corp.	1	(Sales)	(107,445)	Closes its accounts 30 days after the end of each month	-	-
		Hui-Sheng Enterprises Corp.	1	(Sales)	(103,835)	"	-	-
		Tung-Bo Enterprises Corp.	1	(Sales)	(102,124)	12 days after sales	-	-
		President Kikkoman Inc.	1	Purchase	928,310	One month	-	-
		President Nissshin Corp.	1	Purchase	498,260	Closes its accounts 30 days after the end of each month	-	-
		President Packaging Corp.	1	Purchase	216,270	One month	-	-
		Uni-President (Vietnam) Co., Ltd.	1	Purchase	101,269	Paid immediately upon receipt	-	-
		Uni-President Dream Parks Corp.	2	Advertising expense	397,556	-	-	-
1	Cayman President Holdings Ltd.	Linkhope Int'l LLC	2	Long-term investment	1,006,683	-	-	-
		Sanshui Jianlibao Commerce Co., Ltd.	3	Other receivables	USD 30,000	-	-	-
		Uni-President Foodstuff (BVI) Holdings Ltd.	3	Other receivables	USD 30,000	-	-	-
2	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	3	Other receivables	USD 11,080	-	-	-
		Uni-President Foodstuff (BVI) Holding Ltd.	3	Other receivables	USD 24,500	-	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
3	President Packaging Corp.	Retail Support International Corp.	3	(Sales)	(\$ 284,358)	Closes its accounts 30-50 days after the end of each month	-	-
4	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	(Sales)	(975,404)	Closes its accounts 15-60 days after the end of each month	-	-
		Lien Song Enterprises Corp.	3	(Sales)	(219,316)	Closes its accounts 12 days after the end of each month	-	-
5	President Musashino Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(1,541,609)	Closes its accounts 45 days after the end of each month	-	-
			3	Accounts receivable	269,813	-	-	-
6	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	(Sales)	(8,157,624)	30 days after shipping	(2%)	-
			3	Accounts receivable	497,477	-	-	-
		Tovecan Corp.	3	(Sales)	(147,394)	30 days after shipping	-	-
		Jiangsu Ton Yi Timplat Co.,Ltd.	3	(Sales)	(115,020)	〃	-	-
		Fujian Ton Yi Timplat Co., Ltd.	3	(Sales)	(104,769)	〃	-	-
7	President Tokyo Corp.	Chieh Shun Transport Corp.	3	(Sales)	(113,389)	a period of 36 after sales	-	-
		President Transnet Corp.	3	Accounts receivable	172,131	-	-	-
8	Tait Marketing & Distribution Co., Ltd.	Uni-President Cold Chain Corp.	3	(Sales)	(143,768)	Closes its accounts 30 days after the end of each month	-	-
		Retail Support International Corp.	3	(Sales)	(139,761)	Closes its accounts 30-90 days after the end of each month	-	-
9	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Scino Pharm Taiwan Ltd.	3	(Sales)	(CNY 64,466)	90 days after sales	-	-
10	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	3	Other receivables	CNY 44,941	-	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	CNY 82,639	-	-	-
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	CNY 63,520	-	-	-
		Guangzhou President Enterprises Co., Ltd.	3	Other receivables	CNY 189,847	-	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction condition	
						Transaction terms	The percentage of total combined revenue or total assets (Note 4)
10	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd. Chengtu President Enterprises Food Co., Ltd. Harbin President Enterprises Co., Ltd. Shenyang President Enterprises Co., Ltd. Kunming President Enterprises Food Co., Ltd. Zhengzhou President Enterprises Food Co., Ltd. Fuzhou President Enterprises Co., Ltd.	3 3 3 3 3 3 3	Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables	CNY 278,593 CNY 246,918 CNY 32,281 CNY 31,820 CNY 50,648 CNY 63,117 CNY 63,146	- - - - - - -	- - - - - - -
11	Uni-President Cold Chain Corp.	President Chain Store Corp.	3	(Sales)	(22,221,357)	Closes its accounts 20-70 days after the end of each month	(6%)
			3	Accounts receivable	3,226,874	-	1%
12	Retail Support International Corp.	President Drugstore Business Corp. President Coffee Corp. President Chain Store Corp.	3 3 3	(Sales) Accounts receivable (Sales)	(5,666,199) 760,362 (536,201)	Closes its accounts 45-60 days after the end of each month - Closes its accounts 15-28 days after the end of each month	(1%) - -
			3	(Sales)	(46,770,244)	Closes its accounts 10-54 days after the end of each month	(12%)
			3	Accounts receivable	4,815,473	-	2%
13	Retail Support Taiwan Corp.	Retail Support International Corp.	3	(Distribution Revenue)	(258,573)	Closes its accounts 15-20 days after the end of each month	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
14	President Information Corp.	President Chain Store Corp.	3	(Service Revenue)	(\$ 651,655)	Closes its accounts 30 days after the end of each month	-	-
			3	Accounts receivable	113,082	-	-	-
15	Tait Distribution Service Co., Ltd.	Tait Marketing & Distribution Co., Ltd.	3	(Sales)	(237,720)	Closes its accounts 30 days after the end of each month	-	-
16	President Pharmaceutical Corp.	Retail Support International Corp.	3	(Sales)	(1,307,903)	Closes its accounts 30-70 days after the end of each month	-	-
			3	Accounts receivable	334,941	-	-	-
		Books. Com	3	(Sales)	(114,673)	Closes its accounts 60 days after the end of each month	-	-
17	President Transnet Corp.	Retail Support International Corp.	3	(Sales)	(192,295)	Closes its accounts 30-45 days after the end of each month	-	-
		President Chain Store Corp.	3	Other receivables	106,140	-	-	-
18	Wisdom Distribution Services Corp.	President Chain Store Corp.	3	(Sales)	(10,006,527)	Closes its accounts 30-60 days after the end of each month	(3%)	-
			3	Accounts receivable	1,198,106	-	-	-
19	Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(124,615)	Closes its accounts 50 days after the end of each month	-	-
20	Capital Inventory Services Corp.	President Chain Store Corp.	3	(Service Revenue)	(202,274)	Closes its accounts 60 days after the end of each month	-	-
21	Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(130,768)	Closes its accounts 50 days after the end of each month	-	-
22	Tung Ang Enterprises Corp.	Retail Support International Corp.	3	(Sales)	(2,389,379)	75 days after sales	(1%)	-
			3	Accounts receivable	193,557	-	-	-
		Tung Hsiang Enterprises Corp.	3	(Sales)	(1,700,811)	77 days after sales	-	-
			3	Accounts receivable	372,050	-	-	-
		Tung Yu Enterprises Corp.	3	(Sales)	(500,685)	12 days after sales	-	-
		Tone Chu Enterprises Corp.	3	(Sales)	(383,503)	77 days after sales	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
33	Uni-President (Vietnam) Co., Ltd.	Binh Duong Tribeco Joint Stock Company	3	Owners' current account	VND 18,000,000	-	-	-
34	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd. Meishan President Feed & Oil Co., Ltd.	3	Other receivables	USD 10,000	-	-	-
35	President Enterprises (China) Investment Co.,Ltd.	Kunshan President Enterprises Food Co., Ltd. Beijing President Enterprises Drinks & Food Co., Ltd. Zhangsha President enterprise Co., Ltd. Nanning President Enterprise Co., Ltd. Taizhou President Enterprises Co., Ltd. Zhanjiang President Enterprises Food Co., Ltd. Uni-President Shanghai Pearly Century Co.,Ltd Integrated Marketing & Distribution Co., Ltd. Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	CNY 300,298	-	-	-
			3	Other receivables	CNY 110,109	-	-	-
			3	Other receivables	CNY 80,078	-	-	-
			3	Other receivables	CNY 130,129	-	-	-
			3	Other receivables	CNY 85,078	-	-	-
			3	Other receivables	CNY 78,074	-	-	-
			3	Other receivables	CNY 25,025	-	-	-
			3	Other receivables	CNY 31,229	-	-	-
			3	Other receivables	CNY 50,027	-	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
35	President Enterprises (China) Investment Co., Ltd.	Changchun President Enterprise Co., Ltd.	3	Other receivables	CNY 87,287	-	-
36	Jiangsu Ton Yi Trimplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	(Sales)	(USD 15,494)	67 days after invoice date	-
37	Fujian Ton Yi Trimplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	3	(Sales)	(USD 15,337)	67 days after invoice date	-
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	Accounts receivable	USD 3,897	-	-
			3	(Sales)	(USD 9,745)	67 days after invoice date	-
38	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 230,102)	Closes its accounts 30 days after the end of each month	-
			3	Accounts receivable	CNY 60,903	-	-
			3	Other receivables	CNY 40,000	-	-
39	Wuhan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 127,749)	Closes its accounts 30 days after the end of each month	-
		Nanchang President Enterprises Co., Ltd.	3	(Sales)	(CNY 67,096)	"	-
		Fuzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 56,470)	"	-
		Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 25,929)	"	-
40	Kunshan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 58,264)	"	-
		Hefei President Enterprises Co., Ltd.	3	(Sales)	(CNY 53,601)	"	-
		Shanghai President Coffee Co., Ltd.	3	(Sales)	(CNY 34,161)	"	-

Transaction condition

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	The percentage of total combined revenue or total assets (Note 4)
40	Kunshan President Enterprises Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 30,882)	Closes its accounts 30 days after the end of each month	-
		Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 24,308)	"	-
41	Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 239,693)	"	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Accounts receivable	CNY 38,875	-	-
42	Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY 79,867)	Closes its accounts 30 days after the end of each month	-
		Beijing President Food Co., Ltd.	3	(Sales)	(CNY 68,715)	"	-
		Harbin President Enterprises Co., Ltd.	3	(Sales)	(CNY 58,328)	"	-
43	Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY 121,867)	"	-
		Beijing President Food Co., Ltd.	3	Accounts receivable	CNY 23,664	-	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 34,169)	Closes its accounts 30 days after the end of each month	-
		Beijing President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 27,298)	"	-
		Shenyang President Enterprises Food Co., Ltd.	3	Accounts receivable	CNY 23,488	-	-
44	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	3	(Sales)	(CNY 55,360)	Closes its accounts 30 days after the end of each month	-
		Hefei President Enterprises Co., Ltd.	3	Other receivables	CNY 40,000	-	-
		Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 45,594)	Closes its accounts 30 days after the end of each month	-
		Shenyang President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 34,426)	"	-
		Beijing President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 22,611)	"	-
45	Guangzhou President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY 25,018)	"	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	Transaction condition	
							The percentage of total combined revenue or total assets (Note 4)	
46	Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	(Sales)	(CNY 37,262)	Closes its accounts 30 days after the end of each month	-	-
47	Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 73,694)	"	-	-
48	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 49,774)	"	-	-
		Zhangsha President enterprise Co., Ltd.	3	(Sales)	(CNY 22,183)	"	-	-
		Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 29,067)	"	-	-
49	Chengdu President Enterprises Food Co., Ltd.	Xinjiang President Enterprises Co., Ltd.	3	(Sales)	(CNY 48,463)	"	-	-
		Kunming President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 29,406)	"	-	-
50	Xinjiang President Enterprises Co., Ltd.	Uni-President Enterprises Hong Kong Holdings Ltd.	3	(Sales)	(CNY 25,132)	"	-	-
		Aksu President Enterprises Co., Ltd.	3	Other receivables	CNY 30,000	-	-	-
51	President (Shanghai) Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY 42,541)	Closes its accounts 30 days after the end of each month	-	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 27,817)	"	-	-
52	Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 151,433)	"	-	-
		Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	(CNY 28,630)	"	-	-

Transaction condition

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount		Transaction terms	The percentage of total combined revenue or total assets (Note 4)
					(CNY)	(USD)		
52	Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	(Sales)	(CNY)	25,020	Closes its accounts 30 days after the end of each month	-
		Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY)	35,069	"	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(CNY)	154,840	"	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(CNY)	83,544	"	-
		Hefei President Enterprises Co., Ltd.	3	Accounts receivable	CNY	2,637	-	-
		Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(CNY)	67,658	Closes its accounts 30 days after the end of each month	-
		Fuzhou President Enterprises Co., Ltd.	3	(Sales)	(CNY)	61,783	"	-
		Da Tong Ying Corp.	3	(Sales)	(CNY)	48,206	"	-
53	Uni-Splendor Corp.	Uni-Splendor Corp.	3	(Sales)	(CNY)	240,044	According to the state of fund	-
54	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	(Sales)	(USD)	30,382	"	-
		Uni-Splendor Technology (Huizhou) Corp.	3	Accounts receivable	USD	34,813	-	-
		Grand-Prosper (HK) Ltd.	3	(Sales)	(USD)	45,808	According to the state of fund	-
55	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	Accounts receivable	USD	105,175	-	1%
56	Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	3	Accounts receivable	USD	99,629	-	1%
		Uni-Splendor Technology (Huizhou) Corp.	3	(Sales)	(CNY)	650,918	According to the state of fund	(1%)
57	Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	3	(Sales)	(CNY)	763,723	"	(1%)
58	President Collect Service Co. Ltd.	President Transnet Corp.	3	Other receivables		563,339	-	-
59	Uni-Home Tech Corp.	Grand-Prosper (HK) Limited.	3	Accounts receivable	USD	127,501	-	1%

(Note 1) Transactions among the company and subsidiaries amounted to NT\$100,000 and one side of them are disclosed.
(Note 2) The transaction informations of the Company and the consolidated subsidiaries should be noted in column "Number". The number means:

1. Number 0 presents the Company.
2. The consolidated subsidiaries are in order from number 1.
(Note 3) The Kinds of relationship between the transaction parties are as follows:
 1. The Company to the consolidated subsidiary.
 2. The consolidated subsidiary to the Company.
 3. The consolidated subsidiary to another consolidated subsidiary.

(Note 4) The counting to the percentage of transaction amount on consolidated total operating revenues or total assets is as follows. Assets and liabilities are counting at the amount period of consolidated total assets at ending period; Income is counting at the amount of consolidated total revenue at ending period.

12. OPERATING SEGMENT INFORMATION

(1) Basic information

The management of the Company has identified the operating segments based on how the Company's chief operating decision maker regularly reviews information in order to make decisions. The chief operating decision-maker of the Company manages the business from a product perspective.

(2) Measurement of segment information

The chief operating decision-maker evaluates the performance of operating segments based on pre-tax income excluding non-recurring income. For details of operating segments' accounting policies, please refer to Note 2.

(3) Information on profit or loss, assets and liabilities

Information on each reportable segment provided to chief operating decision-maker is as follows:

As of and for the year ended December 31, 2012

	Feeds	Foods	Electric		General		Chain stores	Circulation	Distribution
			Appliances	Investments	Investments				
Revenue from external customers	\$15,427,820	\$157,114,866	\$ 8,984,514	\$ 344,526	\$133,297,274	\$ 54,256,730	\$ 3,372,471		
Revenue from internal customers	804,093	263,209	-	-	1,272,251	4,585,113	101,204,500		
Segment revenue	\$16,231,913	\$157,378,075	\$ 8,984,514	\$ 344,526	\$134,569,525	\$ 58,841,843	\$104,576,971		
Segment income	\$ 706,401	\$ 8,483,725	(\$ 225,986)	(\$ 44,783)	\$ 7,779,949	\$ 3,321,780	\$ 779,425		
Segment assets	\$ 6,987,939	\$ 96,307,529	\$ 8,275,134	\$ 6,163,230	\$ 42,340,466	\$ 19,591,373	\$ 7,101,330		

As of and for the year ended December 31, 2012

	Timplates	Filling Stations	Leisure Business		Pharmaceutical		Others	Adjustment and Elimination	Consolidated
			Development	Department	Department				
Revenue from external customers	\$28,020,800	\$ 14,934,385	\$ 6,805,990	\$ 4,709,284	\$ 51,741,481	(\$ 48,298,157)	\$430,711,984		
Revenue from internal customers	-	-	-	-	5,465,076	(113,594,242)	-		
Segment revenue	\$28,020,800	\$ 14,934,385	\$ 6,805,990	\$ 4,709,284	\$ 57,206,557	(\$161,892,399)	\$430,711,984		
Segment income	\$ 667,211	\$ 38,314	(\$ 95,169)	\$ 1,396,022	(\$ 458,432)	\$ 22,348,457	\$ 22,348,457		
Segment assets	\$38,289,043	\$ 1,941,189	\$ 30,758,823	\$ 10,163,425	\$ 28,865,108	\$ 296,784,589	\$296,784,589		

As of and for the year ended December 31, 2011

	Feeds	Foods	Electric Appliances	General Investments	Chain stores	Circulation	Distribution
Revenue from external customers	\$22,261,235	\$130,264,254	\$ 7,226,564	\$ 320,376	\$122,240,774	\$ 49,978,219	\$ 3,448,139
Revenue from internal customers	1,600,469	314,551	-	-	471,951	4,269,734	88,671,929
Segment revenue	\$23,861,704	\$130,578,805	\$ 7,226,564	\$ 320,376	\$122,712,725	\$ 54,247,953	\$ 92,120,068
Segment income	\$ 747,579	\$ 4,918,590	(\$ 614,364)	(\$ 42,735)	\$ 7,430,465	\$ 2,193,393	\$ 787,781
Segment assets	\$ 6,814,399	\$ 81,812,948	\$ 8,821,811	\$ 6,265,670	\$ 41,304,305	\$ 16,338,942	\$ 7,810,850

As of and for the year ended December 31, 2011

	Tinplates	Filling Stations	Leisure Business Development	Pharmaceutical Department	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$26,518,581	\$ 13,509,773	\$ 6,230,077	\$ 4,013,717	\$ 46,805,572	(\$ 42,800,514)	\$390,016,767
Revenue from internal customers	-	-	-	-	4,901,998	(100,230,632)	-
Segment revenue	\$26,518,581	\$ 13,509,773	\$ 6,230,077	\$ 4,013,717	\$ 51,707,570	(\$143,031,146)	\$390,016,767
Segment income	\$ 1,174,706	\$ 63,972	(\$ 265,561)	\$ 1,193,571	\$ 237,867		\$ 17,825,264
Segment assets	\$37,536,687	\$ 1,918,654	\$ 31,536,754	\$ 9,307,939	\$ 31,331,677		\$280,800,636

(4) Reconciliation information of segment income and assets

(a) The sales between segments were carried out at arm's length. The external revenue reported to the chief operating decision-maker is measured in a manner consistent with the revenues shown in the income statement. The reconciliations of pre-tax income between reportable segments and continuing operation is as follows:

	For the years ended December 31,	
	2012	2011
Income of reportable segments	\$ 22,806,889	\$ 17,587,397
Income of other operating segments	(450,629)	237,867
Elimination of intersegment transactions	(7,803)	(755,387)
Investment income	1,697,962	869,468
Interest expense	(2,013,621)	(1,840,647)
Other non-operating income	5,674,826	4,260,505
Other non-operating expenses	(5,428,894)	(2,217,495)
Income before income tax	<u>\$ 22,278,730</u>	<u>\$ 18,141,708</u>

(b) The amount of total assets provided to the chief operating decision-maker is measured in a manner consistent with the assets shown in the balance sheet. The reconciliations between reportable segments' assets and total assets were as follows:

	December 31, 2012	December 31, 2011
Assets of reportable segments	\$ 267,919,481	\$ 249,468,959
Assets of other operating segments	28,865,108	31,331,677
Long-term equity investments accounted for under the equity method	27,991,117	27,335,353
Unallocated items	<u>13,874,036</u>	<u>12,720,289</u>
Total assets	<u>\$ 338,649,742</u>	<u>\$ 320,856,278</u>

(5) Information on products and services

The chief operating decision-maker of the Company manages the business from a product perspective. For details of product perspective, please refer to Note 12(3). The reconciliations between total segment revenue and operating revenue were as follows:

	2012	2011
Total segment revenue	\$ 430,711,984	\$ 390,016,767
Non-operating revenue	(3,196,638)	(1,988,370)
Operating revenue	<u>\$ 427,515,346</u>	<u>\$ 388,028,397</u>

(6) Information on geographic area

As of and for the years ended December 31, 2012 and 2011, the information on geographic area were as follows:

	2012		2011	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	\$ 238,903,666	\$103,273,803	\$ 231,620,346	\$108,459,236
China	150,737,026	78,210,176	120,433,435	66,042,401
Others	<u>37,874,654</u>	<u>14,362,642</u>	<u>35,974,616</u>	<u>6,567,277</u>
	<u>\$ 427,515,346</u>	<u>\$195,846,621</u>	<u>\$ 388,028,397</u>	<u>\$181,068,914</u>

(7) Information on significant customers

In 2012 and 2011, no customers constituted more than 10% of the Group's total revenue.

13. PRE-DISCLOSURE FOR ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS

Pursuant to the regulations of the Financial Supervisory Commission, Executive Yuan, R.O.C., effective January 1, 2013, a public company whose stock is listed on the Taiwan Stock Exchange Corporation or traded in the GreTai Securities Market should prepare financial statements in accordance with the International Financial Reporting Standards, International Accounting Standards, relevant interpretations and interpretative bulletins (collectively referred herein as "IFRSs").

The Company discloses the following information in advance prior to the adoption of IFRSs under the requirements of Jin-Guan-Zheng-Shen-Zi Order No. 0990004943 of the Financial Supervisory Commission, dated February 2, 2010:

A. Major contents and status of execution of the Company's plan for IFRSs adoption:

The Company has formed an IFRSs group headed by the Company's financial planning division, which is responsible for setting up a plan relative to the Company's transition to IFRSs, and the audit division is responsible for supervising the transition. The major contents and status of execution of this plan are outlined below:

Working Items for IFRSs Adoption	Status of Execution
1. Formation of an IFRSs group	Completed
2. Setting up a plan relative to the Company's transition to IFRSs	Completed
3. Identification of the differences between current accounting policies and IFRSs	Completed
4. Identification of consolidated entities under the IFRSs framework	Completed
5. Assessment of the impact of each exemption and option on the Company under IFRS 1 – First-time Adoption of IFRSs	Completed
6. Assessment of changes required in the information system related to adoption of IFRSs	Completed
7. Assessment of changes required in internal control related to adoption of IFRSs	Completed
8. Establish IFRSs accounting policies	Completed
9. Selection of exemptions and options available under IFRS 1 – First-time Adoption of IFRSs	Completed
10. Preparation of opening date statement of financial position under IFRSs	Completed
11. Preparation of IFRSs comparative financial information under IFRSs for 2012	Completed
12. Completion of relevant internal control (including financial reporting process and relevant information system) adjustments	Completed

B. Significant differences and effect that may arise between current accounting policies under R.O.C. GAAP and the ones under IFRSs and “Rules Governing the Preparation of Financial Statements by Securities Issuers” that will be used in the preparation of financial statements in the future:

The Company uses the IFRSs already ratified currently by the Financial Supervisory Commission and the “Rules Governing the Preparation of Financial Statements by Securities Issuers” effective in 2013 as the basis for evaluation of material differences in accounting policies as mentioned above. However, the Company’s current assessment results may be different from the actual differences that may arise when new issuances of or amendments to IFRSs are subsequently ratified by the Financial Supervisory Commission or relevant interpretations or amendments to the “Rules Governing the Preparation of Financial Statements by Securities Issuers” come in the future.

Significant differences identified by the Company that may arise between current accounting policies under R.O.C. GAAP and the ones under IFRSs and “Rules Governing the Preparation of Financial Statements by Securities Issuers” that will be used in the preparation of financial statements in the future, taking into account the exemptions under IFRS 1, “First-time Adoption of International Financial Reporting Standards” (Note 13(3)), are set forth below:

(a) Significant differences reconciliation of its balance sheet as of January 1, 2012:

Item	ROC GAAP	Adjustments	IFRSs	Note
Assets				
Deferred income tax assets - current	\$ 1,176,938	(\$ 1,176,938)	\$ -	(1)
Available-for-sale financial assets - non-current	8,068,438	1,529,970	9,598,408	(2)
Financial assets carried at cost - non-current	4,169,076	(2,209,505)	1,959,571	(2), (3)
Total property, plant and equipment, net	126,234,975	(12,037,821)	114,197,154	(4), (5) (6)
Investment property	-	20,527,191	20,527,191	(5)
Other intangible assets	11,144,394	(8,456,137)	2,688,257	(6), (7)
Long-term prepaid rent expenses	-	9,084,112	9,084,112	(7)
Assets leased to others	9,079,026	(9,066,282)	12,744	(5)
Idle assets	1,194,099	(1,194,099)	-	(5)
Deferred income tax assets - non-current	410,589	2,726,804	3,137,393	(1), (8) (9), (10)
Others assets - prepayments for equipment	-	1,846,923	1,846,923	(4)
Others	<u>159,378,743</u>	<u>598,802</u>	<u>159,977,545</u>	(3), (5) (9), (10)
Total assets	<u>\$320,856,278</u>	<u>\$ 2,173,020</u>	<u>\$323,029,298</u>	

Item	ROC GAAP	Adjustments	IFRSs	Note
Liabilities				
Accrued expences	\$ 19,864,173	\$ 1,239,723	\$ 21,103,896	(8), (9)
Reserve for land revaluation incremental tax	2,169,441	(2,169,441)	-	(1)
Accrued pension liabilities	3,640,433	4,984,006	8,624,439	(10)
Deferred income tax liabilities - non-current	865,506	2,331,716	3,197,222	(1), (9) (10)
Others	<u>175,317,251</u>	<u>407,188</u>	<u>175,724,439</u>	(1)
Total liabilities	<u>\$201,856,804</u>	<u>\$ 6,793,192</u>	<u>\$208,649,996</u>	
Stockholders' Equity				
Capital reserve from long-term investments	\$ 5,976,770	(\$ 5,976,770)	\$ -	(11)
Special reserve	105,429	4,073,027	4,178,456	(14)
Undistributed earnings	10,847,205	242,484	11,089,689	(3), (8) (9), (10) (11), (12) (13), (14)
Cumulative translation adjustments	1,614,590	(1,614,590)	-	(12)
Unrecognized pension cost	(2,242,758)	2,242,758	-	(10)
Asset revaluations	2,458,437	(2,458,437)	-	(13)
Minority interest	45,652,329	(1,457,220)	44,195,109	(8), (9) (10)
Others	<u>54,587,472</u>	<u>328,576</u>	<u>54,916,048</u>	(2), (11)
Total stockholders' equity	<u>\$118,999,474</u>	<u>(\$ 4,620,172)</u>	<u>\$114,379,302</u>	

(b) Significant differences reconciliation of its balance sheet as of December 31, 2012:

Item	ROC GAAP	Adjustments	IFRSs	Note
Assets				
Deferred income tax assets - current	\$ 1,185,164	(\$ 1,185,164)	\$ -	(1)
Available-for-sale financial assets - non-current	9,286,647	1,256,624	10,543,271	(2)
Financial assets carried at cost - non-current	3,941,563	(1,925,690)	2,015,873	(2), (3)
Total property, plant and equipment, net	139,430,133	(14,694,589)	124,735,544	(4), (5) (6), (18)
Investment property	-	23,657,445	23,657,445	(5)
Other intangible assets	11,970,446	(9,039,079)	2,931,367	(6), (7)
Long-term prepaid rent expenses	-	9,622,686	9,622,686	(7)
Assets leased to others	9,553,406	(9,537,867)	15,539	(5)
Idle assets	1,011,974	(1,011,974)	-	(5)
Deferred income tax assets - non-current	512,752	3,473,548	3,986,300	(1), (8) (9), (10)
Others assets - prepayments for equipment	-	1,635,336	1,635,336	(4)
Others	<u>161,757,657</u>	<u>991,050</u>	<u>162,748,707</u>	(3), (5) (9), (10) (13), (18)
 Total assets	 <u>\$338,649,742</u>	 <u>\$ 3,242,326</u>	 <u>\$341,892,068</u>	

Item	ROC GAAP	Adjustments	IFRSs	Note
Liabilities				
Accrued expences	\$ 23,129,886	\$ 1,382,761	\$ 24,512,647	(8), (9)
Land value incremental reserve	2,169,441	(2,169,441)	–	(1)
Accrued pension liabilities	4,446,684	5,590,767	10,037,451	(10)
Deferred income tax liabilities - non-current	773,459	501,032	1,274,491	(1), (9)
Others	<u>177,342,751</u>	<u>2,654,213</u>	<u>179,996,964</u>	(1)
Total liabilities	<u>\$207,862,221</u>	<u>\$ 7,959,332</u>	<u>\$215,821,553</u>	
Stockholders' Equity				
Capital reserve from long-term investment	\$ 5,719,780	(\$ 5,719,780)	\$ –	(11)
Special reserve	105,429	4,013,337	4,118,766	(14), (15)
Undistributed earnings	14,584,350	(3,961,740)	10,622,610	(8), (9) (10), (11) (12), (13) (14), (15)
Cumulative translation adjustments	201,900	(1,403,013)	(1,201,113)	(12), (15)
Unrecognized pension cost	(2,853,465)	2,853,465	–	(10)
Unrealized revaluation increments	2,502,725	(2,502,725)	–	(13)
Minority interest	48,186,419	(1,407,688)	46,778,731	(8), (9) (10)
Others	<u>62,340,383</u>	<u>3,411,138</u>	<u>65,751,521</u>	(2), (11) (15)
Total stockholders' equity	<u>\$130,787,521</u>	<u>(\$ 4,717,006)</u>	<u>\$126,070,515</u>	

(c) Significant differences reconciliation of its income statement for 2012:

Item	ROC GAAP	Adjustments	IFRSs	Note
Operating revenue	\$427, 515, 346	(\$21, 468, 645)	\$406, 046, 701	(16), (17) (18)
Operating costs	(300, 045, 420)	19, 727, 091	(280, 318, 329)	(16), (18)
Operating expenses	(108, 318, 107)	2, 281, 595	(106, 036, 512)	(8), (10) (16), (17)
Non-operating income, gains, expenses and losses	3, 126, 911	(3, 974, 099)	(847, 188)	(9), (15) (16), (18)
Income tax expense	(3, 804, 016)	(103, 864)	(3, 907, 880)	(8), (9) (10)
Consolidated net income	<u>\$ 18, 474, 714</u>	<u>(\$ 3, 537, 922)</u>	<u>\$ 14, 936, 792</u>	
Attributable to:				
Equity holders of the company	\$ 12, 407, 340	(\$ 3, 164, 242)	\$ 9, 243, 098	
Minority interest	<u>6, 067, 374</u>	<u>(373, 680)</u>	<u>5, 693, 694</u>	(8), (9) (10), (15)
	<u>\$ 18, 474, 714</u>	<u>(\$ 3, 537, 922)</u>	<u>\$ 14, 936, 792</u>	

Notes to the reconciliation:

(1) Income tax

(i) In accordance with current accounting standards in R.O.C., a deferred tax asset or liability should, according to the classification of its related asset or liability, be classified as current or noncurrent. However, a deferred tax asset or liability that is not related to an asset or liability for financial reporting should be classified as current or noncurrent according to the expected period to realize or settle a deferred tax asset or liability. However, under IAS 1, "Presentation of Financial Statements", an entity should not classify a deferred tax asset or liability as current. Therefore, the Company reclassified deferred income tax assets-current of \$1,176,938 to deferred income tax assets-non-current and deferred income tax liabilities - current of \$9,158 (shown as "Liabilities-Other" listed above) to deferred income tax assets - non-current at the date of transition to IFRSs. In addition, the Company reclassified deferred income tax assets-current of \$1,185,164 to deferred income tax assets-non-current and deferred income tax liabilities-current of \$58,619 (shown as "Liabilities-Other listed above") to deferred income tax assets-non-current at December 31, 2012.

(ii) The Company revalued its land based on related laws and regulations, which requires it to estimate the land value incremental tax on the revaluation date. Pursuant to the current accounting standards in ROC, such tax is treated as a reserve and presented as "Land value incremental reserve" under long-term liabilities. The nature of such estimated future tax is deferred tax and should be presented as "Deferred tax liabilities" in accordance with IAS 12, "Income Taxes". Therefore, the Company reclassified land value incremental reserve of \$2,169,441 to deferred income tax liabilities-non-current at the date of transition to IFRSs.

(2) Financial assets: equity instruments

In accordance with the amended "Rules Governing the Preparation of Financial Statements by Securities Issuers", dated July 7, 2011, unlisted stocks and emerging stocks held by the Company should be measured at cost and recognized in "Financial assets carried at cost". However, in accordance with IAS 39, "Financial Instruments: Recognition and Measurement", investments in equity instruments without an active market but with reliable fair value measurement (i.e. the

variability of the estimation interval of reasonable fair values of such equity instruments is insignificant, or the probability for these estimates can be made reliably) should be measured at fair value. In accordance with the amended “Rules Governing the Preparation of Financial Statements by Securities Issuers”, dated December 22, 2011, the Company designated Financial assets carried at cost-non-current of \$1,510,181 as Available-for sale financial assets-non-current, and adjusted the difference between fair value and book value as an increase in Other equity by \$19,789 (shown as “Equity-Others” listed above). In addition, the Company designated Financial assets carried at cost-non-current of \$1,229,729 as Available-for sale financial assets-non-current, and adjusted the difference between fair value and book value as an increase in Other equity by \$26,895 (shown as “Equity-others” listed above) at December 31, 2012.

(3) Investments in associates/long-term equity investments accounted for under the equity method

In accordance with current accounting standards in R.O.C., the Company did not use the equity method for investments in which the Company's ownership was less than 20%. However, in accordance with IAS 28, “Investments in Associates”, when the investor has significant influence over the investee, the investee should be accounted for under the equity method. Therefore, the Company reclassified Financial assets carried at cost - non-current of \$699,324 to the associates investment at the date of transition to IFRSs. Long-term equity investments accounted for under the equity method (shown as “Assets-Others” listed above) was increased by \$1,171,025 based on the book value at transition date, and the difference of \$471,701 as an increase in Undistributed earnings. In addition, the Company reclassified Financial assets carried at cost-non-current of \$695,961 to the associates investment (shown as “Assets-others” listed above) at December 31, 2012.

(4) Prepayments for equipment

The Company purchased fixed assets and made prepayments, pursuant to the “Rules Governing the Preparation of Financial Statements by Securities Issuers”. Such prepayments are presented as “Property, plant and equipment”. Based on the nature of the transactions, the prepayments should be recognized as “Other assets”. Therefore, the Company reclassified construction in progress and prepayments for equipment of \$1,846,923 to other assets - prepayments for equipment at the date of transition to IFRSs. In addition, the Company reclassified construction in progress and prepayments for equipment of \$1,635,336 to other assets - prepayments for equipment at December 31, 2012.

(5) Investment property and Idle assets

In accordance with current accounting standards in R.O.C., the Company’s property that is leased to others is presented in the ‘Property, plant and equipment’ and ‘Assets leased to others’ accounts. In accordance with “Rules Governing the Preparation of Financial Statements by Securities Issuers, idle assets are presented in Other assets - idle assets and Other assets - other. In accordance with IAS 40, “Investment Property”, property that meets the definition of investment property is classified and accounted for as ‘Investment property’. Based on the amendment of the “Rules Governing the Preparation of Financial Statements by Securities Issuers”, idle assets shall be transferred to other assets. Therefore, the Company reclassified Property, plant and equipment of \$9,717,130, Assets leased to others of \$9,066,282, Idle assets of \$1,033,361 and Other assets-other of \$710,418 (shown as “Assets-others” listed above) to Investment property of \$20,527,191, and reclassified Idle assets of \$160,738 to Property, plant and equipment at the date of transition to IFRSs. In addition, the Company reclassified Property, plant and equipment of \$12,631,319, Assets leased to others of \$9,537,161, Idle assets of \$858,367 and Other assets – others of \$630,618 (shown as “Assets-others” listed above) to Investment property of \$23,657,465 at December 31, 2012; and reclassified Idle assets of \$153,587 to Property, plant and equipment.

(6) Service concession arrangements

The Company contracted with the government to provide construction of the government's infrastructure assets for public services and operate those assets for 50 years after construction is completed. When the term of operating period expires, the underlying infrastructure assets will be transferred to the government without consideration. In accordance with IFRIC 12, "Service Concession Arrangements", construction costs of a service concession arrangement shall be allocated to construction services and operating services based on their relative fair values, and the operator subsequently recognizes and measures revenue in accordance with IAS 11, "Construction Contracts", and IAS 18, "Revenue", respectively, for the services it performs. The fair values are determined based on the way the grantor pays considerations to the operator specified in the agreement, and are recognized as intangible assets. Therefore, the Company reclassified Property, plant and equipment of \$627,975 to Other intangible assets at the date of transition to IFRSs. In addition, the Company reclassified Property, plant and equipment of \$583,390 to Other intangible assets at December 31, 2012.

(7) Long-term prepaid rent expenses

In accordance with current accounting standards in R.O.C., the Company's payments to obtain the land-use rights and prepayments to leased lands are presented in "Other intangible assets". However, in accordance with IAS 17, "Leases", such long operating lease should be treated as long-term prepaid rent. Therefore, the Company reclassified "Other intangible assets" of \$9,084,112 to "Long-term prepaid rent expenses" at the date of transition to IFRSs. In addition, the Company reclassified Other intangible assets of \$9,622,686 to Long-term prepaid rent expenses at December 31, 2012.

(8) Accumulated unused compensated absences

The current accounting standards in R.O.C. do not specify the rules on the cost recognition for accumulated unused compensated absences. The Company recognized such costs as expenses upon actual payment. However, IAS 19, "Employee Benefits", requires that the costs of accumulated unused compensated absences should be accrued as expenses at the end of the reporting period. Therefore, the Company increased deferred income tax assets - non-current by \$90,507 and accounts payable by \$528,974, and decreased undistributed earnings by \$302,525 and minority interest by \$135,942 at the date of the transition to IFRSs. In addition, the Company increased deferred income tax assets-non-current by \$95,556 and accrued expenses by \$570,917, and decreased undistributed earnings by \$339,419 (including increase in operating expenses of \$44,134 and decrease in income tax expense of \$7,240), and decreased net income attributable to minority interest by \$14,821 and minority interest by \$150,763 as of and for the year ended December 31, 2012.

(9) Leases

In accordance with current accounting standards in R.O.C., for the Company's long-term lease contracts with variable rents which are adjusted year by year, the lease payment is recognized as revenue or expense for each term based on each lease agreement. However, in accordance with IAS 17, "Leases", all lease payments stipulated in the lease contracts should be recognized as revenue or expense over the lease term on a straight-line basis. Therefore, the Company increased other receivables by \$811,429 (shown as "assets-other" listed above), deferred income tax assets - non-current by \$76,997, accrued expenses by \$710,749, deferred income tax liabilities - non-current by \$138,402 and undistributed earnings by \$109,817; and decreased prepaid rent expenses by \$2,350 (shown as "Assets-others" listed above) and minority interest by \$72,892. In addition, the Company increased other receivables by \$835,325 (shown as "Assets-others" listed above), long-term notes and accounts receivable by \$116,344 (shown as "Assets-others" listed above), deferred income tax assets-non-current by \$101,932, accrued expenses by \$823,595, deferred income tax liabilities-non-current by \$159,620 and undistributed

earnings by \$124,526 [including increase in other operating revenues by \$140,403 (shown as “Operating-revenues” listed above), miscellaneous expenses by \$121,613 (shown as “Non-operating income, gains, expenses and losses” listed above) and income tax expense by \$4,081]; and decreased prepaid rent expenses by \$18,750 (shown as “Assets-others” listed above), net income attributable to minority interest by \$21,154 and minority interest by \$94,046 as of and for the year ended December 31, 2012.

(10)Pensions

The discount rate used to calculate pensions shall be determined with reference to the factors specified in R.O.C. SFAS 18, paragraph 23. However, IAS 19, “Employee Benefits”, requires an entity to determine the rate used to discount employee benefits with reference to market yields on high quality corporate bonds that match the currency at the end day of the reporting period and duration of its pension plan. The Company elected to recognize all unrecognized transitional net benefit obligation and cumulative actuarial gains and losses relating to employee benefits at the date of transition to IFRSs. Besides, the Company shall reserve the minimum amount of pension liability that is required to be recognized on the balance sheet in accordance with current accounting standards in R.O.C.. Therefore, at the date of transition to IFRSs, the Company increased deferred income tax assets - non-current by \$1,288,357, accrued pension liabilities by \$4,984,006, deferred income tax liabilities - non-current by \$5,742, unrecognized pension cost by \$2,214,915 and minority interest by \$75,590; and decreased deferred pension cost by \$160,627 (shown as “Assets-others” listed above), other assets - other by \$151,636 (shown as “Assets-others” listed above), undistributed earnings by \$5,102,300 and minority interest by \$1,201,859. In addition, the Company increased accrued pension liabilities by \$5,590,767, deferred income tax assets-non-current by \$1,486,219, unrecognized pension cost by \$2,772,999, and net income attributable to minority interest by \$59,923; and decreased deferred pension cost by \$154,873 (shown as “Assets-others” listed above), undistributed earnings by \$5,830,561 (including increase in income expense by \$97,942; decrease in operating expenses by \$429,573 and actuarial losses by \$1,059,892 (shown as “Undistributed earnings” listed above)) and minority interest by \$1,141,936 as of and for the year ended December 31, 2012.

(11)Capital reserve from long-term investments

The Company elected the exemption for business combination at the date of transition to IFRSs, that applies to past accounting treatments to investments in associates. For capital reserves from long-term investments under current accounting standards in R.O.C that do not meet the definition of equity, the Company elected the exemption did not retrospectively apply IFRSs to its investment transactions before January 1, 2012. As a result, the Company reclassified to “Undistributed earnings” the amount of \$5,666,186 from “Capital reserve from long-term investments” due to changes in shareholding percentage of equity method investees. In addition, according to the revised “Rules Governing the Preparation of Financial Statements by Securities Issuers”, the remaining balance of “Capital reserve from long-term investments” amounting to \$310,584 should be reclassified to other equity accounts based on its nature (shown as “Equity-other” listed above). In addition, the Company reclassified to “Undistributed earnings” the amount of \$5,666,186 from “Capital reserve from long-term investments” , and reclassified the remaining balance of \$53,594 to other equity accounts based on it nature (shown as “Equity-Others” listed above) in accordance with the revised “Rules Governing the Preparation of Financial Statements by Securities Issuers”.

(12)Cumulative translation adjustments

The Company elected to reset the cumulative translation differences from foreign operations to zero at the date of transition to IFRSs, in accordance with IAS 21, “The Effects of Changes in

Foreign Exchange Rates”. Therefore, the Company decreased cumulative translation adjustments by \$1,614,590 and increased undistributed earnings by \$1,614,590 at the date of transition to IFRSs and December 31, 2012.

(13) Asset revaluations

(i) In accordance with IFRS 1, “First-time Adoption of International Financial Reporting Standards”, for property, plant and equipment that have been revalued before the date of transition to IFRSs, the revalued amounts of assets will be used as deemed cost on the revaluation date. Therefore, the Company decreased unrealized revaluation increments and undistributed earnings both by \$2,458,437, at the date of transition to IFRSs.

(ii) In 2012, the Company's associate revalued its property, plant and equipment in accordance with current accounting standards in R.O.C. The Company proportionately recognized long-term investments and asset revaluations based on the ownership percentage. However, as the Company did not select revaluation model at the date of transition to IFRSs as its accounting policy for property, plant and equipment, it reversed the long-term investment and asset revaluations recognized by \$44,288 (shown as “Assets-others” listed above) at December 31, 2012.

(14) Special reserve

In accordance with the Jin-Guan-Zheng-Fa-Zi Order No.1010012865, dated April 6, 2012, the Company set aside special reserve of \$4,073,027, as the Company elected to reclassify the transition differences of items 12 and 13 above to the “retained earnings” account at the date of transition to IFRSs.

(15) Disposal of investment in subsidiaries

Pursuant to current accounting standards in R.O.C, disposal of investments in subsidiaries, the difference between the carrying amount and the considerations received shall be recognized as gain or loss on disposal of long-term investments. However, in accordance with IAS 27, “Consolidated and Separate Financial Statements”, changes in a parent’s ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests shall be adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received shall be recognized directly in equity and attributed to the owners of the parent. As a result, the Company decreased undistributed earnings by \$3,521,166 [including decrease in gain on disposal of investments by \$4,013,490 (shown as “Non-operating income, gains, expenses and losses” listed above) and increased net income attributable to minority interest by \$492,324]; and decreased capital reserve - difference between acquisition or disposal price and carrying amount of subsidiaries by \$3,345,671 (shown as “Equity-others” listed above), cumulative translation adjustments by \$175,495 and proportionately reversed special reserve by \$59,690 pursuant to Jin-Guan-Zheng-Shen-Zi Order No.1010012865, dated April 6, 2012.

(16) Revenue recognition on a net/gross basis (judgment between ‘principal’ and ‘agent’)

The Group is engaged in retail business and management of department stores. As the Group is able to exercise the right of selecting retailers that sets selling counters in the department store, and in the mean time participates in the decisions of these retailers as to what kinds of goods or services to be sold/rendered in the department store, according to ARDF Interpretation 94-138, ‘Accounting for Recognition of Revenue from Selling Counters in Department Store’, the transactions in department stores shall be regarded as a sale transaction and the Group shall recognize revenue from those transactions on a gross basis (the Group is deemed as the principal). However, in accordance with IAS 18, ‘Revenue’, the transactions of the Group in the department store which do not expose the Group to significant risks and rewards of ownership related to the sale of goods or rendering of services, which meet the definition of

'agent', shall be recognized as revenue on a net basis. The Group decreased operating revenue by \$19,846,577, operating costs by \$19,869,592, miscellaneous expenses by \$121,618 (shown as "Non-operating income, gains, expenses and losses" listed above); and increased operating expenses by \$144,633 for the year ended December 31, 2012.

(17) Expenses paid to customer

In accordance with current accounting standards in R.O.C., considerations paid to distributors and customers for slotting charges, shelf-listing expenses, other promotion charges are recognized as sales and marketing expenses. However, in accordance with IFRSs, considerations paid to customers relative to sales transactions should be regarded as reductions of revenue. The Company decreased operating revenues and operating expenses by \$2,168,790 for the year ended December 31, 2012.

(18) Routine sales of assets leased to others

Pursuant to current accounting standards in R.O.C., the gain or loss from disposal of property, plant and equipment is recognized as non-operating gain or loss. However, in accordance with IFRSs, an entity that, in the course of its ordinary activities, routinely sells items of property, plant and equipment that it has held for rental to others shall transfer such assets to inventories at their carrying amount when they cease to be rented and become held for sale. The proceeds from the sale of such assets shall be recognized as revenue in accordance with IAS 18, "Revenue". The Company increased operating revenues by \$348,412 and operating costs by \$275,788; and decreased gain on disposal of property, plant and equipment by \$72,624 (shown as "Non-operating income, gains, expenses and losses" listed above); and reclassified property, plant and equipment by \$15,152 (shown as "Assets-others" listed above) to inventory at December 31, 2012.

C. According to IFRS 1, "First-time Adoption of International Financial Reporting Standards" and "Rules Governing the Preparation of Financial Statements by Securities Issuers" that are expected to be applied in 2013, the Company selected the following exemptions:

(a) Business combinations

The Company selected not to apply IFRS 3, "Business Combinations" retrospectively to business combinations which occurred before January 1, 2012 (the date of transition to IFRSs).

(b) Share-based payment

For vested equity instruments and granted liabilities from share-based payment transactions before January 1, 2012, the Company has elected not to apply IFRS 2, "Share-based Payment."

(c) Deemed cost

For the Company's property, plant and equipment and investment property (which is classified under property, plant and equipment under R.O.C. GAAP) which have been revalued before January 1, 2012, the revalued amount of assets will be used as the deemed cost on the revaluation date.

(d) Leases

The Company elected to apply the transitional rules of IFRIC 4, "Determining whether an Arrangement Contains a Lease". The Company will determine whether a leased arrangement exists based on the economic substance at the transition date.

(e) Employee benefits

The Company elected to recognize all cumulative actuarial gains and losses relating to employee benefits plan as retained earnings at the date of transition to IFRSs. In accordance with IAS 19, "Employee Benefits" paragraph 120A, the Company discloses present value of defined benefit obligation, fair value of the employee benefit plan assets, surplus or deficit in the employee benefit plan and experience adjustments determined for each accounting period prospectively from the transition date.

(f) Cumulative translation differences

The Company elected to reset the cumulative translation differences to zero at the date of transition to IFRSs, thereafter the exchange differences will comply with IAS 21, “The Effects of Changes in Foreign Exchange Rates”.

(g) Company’s Adoption of IFRSs later than subsidiaries

As the Company has adopted IFRSs for the first-time later than its subsidiaries, in its consolidated financial statements, the Company measures the assets and liabilities of the subsidiaries at the same carrying amounts as in the financial statements of the subsidiaries, after adjusting for consolidation and equity accounting adjustments and for the effects of the business combination in which the entity acquired the subsidiaries.

(h) Compound financial instruments

For the liability portion of compound financial instruments which is not outstanding at the date of transition to IFRSs, the Company elected not to separate the liability component from the equity component.

(i) Designated financial instruments

The Company has designated certain “Financial assets carried at cost” as “Available-for-sale financial assets”.

(j) The Company complies with IAS 37, “Provisions, Contingent Liabilities and Contingent Assets” to measure the decommissioning obligations of property, plant and equipment at the date of transition to IFRSs.

(k) Borrowing costs

The Company has chosen to apply the transitional rules (paragraph 27.28) of IAS No. 23, “Borrowing costs” and comply with the principles from the date of transition to IFRSs.

(l) Transfers of assets from customers

The Company elects to apply the transitional rule (paragraph 22) of IFRIC No. 18, “Transfers of Assets from Customers” and comply with the principles from the date of transition to IFRSs.

The optional exemptions mentioned above may change as the FSC may issue new rules governing the adoption of IFRSs or other changes of the economic environment can lead to different choices at the transition date.

Uni-President Enterprises Corp.



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統一千禧之愛

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統一企業(股)公司
UNI-PRESIDENT ENTERPRISES CORP.