

UNI-PRESIDENT ENTERPRISES CORP.

FINANCIAL STATEMENTS AND REPORT OF

INDEPENDENT ACCOUNTANTS

JUNE 30, 2008 AND 2007

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 June 30, 2008 and 2007, and the related non-consolidated statements of income, of changes in stockholders' equity and of cash flows for the six-month periods 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 long-term investments accounted for under the equity method. These long-term equity investments amounted to \$9,184,134,000 and \$9,001,828,000 as of June 30, 2008 and 2007, respectively, and their related net investment income amounted to \$458,030,000 and \$312,475,000 for the six-month periods 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.

Except as discussed in the following paragraph, 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 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.

As described in Note 4(7) to the financial statements, we were unable to obtain the audited financial statements of certain investee companies accounted for under the equity method. These long-term investments amounted to \$18,030,449,000 and \$17,724,036,000 (net of long-term investment with negative balance of \$10,868,000 shown as other liabilities-other) as of June 30, 2008 and 2007, respectively, and the related investment income was \$381,352,000 and \$160,331,000 for the six-month periods then ended, respectively. These amounts were based on the investees' unaudited financial statements. We were unable to satisfy ourselves as to the carrying value of the investments or the equities in their earnings by other auditing procedures.

In our opinion, based on our audits and the reports of other auditors, except for the effect of such adjustments, if any, as might have been determined to be necessary had we been able to obtain the audited financial statements of certain investees as described in the preceding paragraph, 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 June 30, 2008 and 2007, and the results of its operations and its cash flows for the six-month periods then ended in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers”, “Business Entity Accounting Law”, “Regulation on Business Entity Accounting Handling” and generally accepted accounting principles in the Republic of China.

As described in Note 3 and 4(20), effective January 1, 2008, the Company adopted the EITF 96-052 “Accounting for Employees’ Bonuses and Directors’ and Supervisors’ Remuneration”, prescribed by the R.O.C. Accounting Research and Development Foundation. As a result of the adoption of such EITF, net income decreased by \$254,109,000 and earnings per share decreased by \$0.07 for the six-month period ended June 30, 2008.

The consolidated financial statements of Uni-President Enterprises Corp. as of and for the six-month period ended June 30, 2008 are still being prepared by the Company and accordingly, we have not reviewed those statements. We have reviewed the consolidated financial statements of Uni-President Enterprises Corp. as of and for the six-month period ended June 30, 2007, and expressed a qualified conclusion on those statements.

PricewaterhouseCoopers
Tainan, Taiwan
Republic of China
August 20, 2008

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
JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2008	2007
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4(1))	\$ 146,481	\$ 96,830
Notes receivable, net (Notes 4(2) and 5)	1,032,039	827,744
Accounts receivable, net (Note 4(3))	1,266,530	1,210,135
Accounts receivable - related parties (Note 5)	3,591,012	3,606,287
Other receivables	188,836	212,678
Other receivables - related parties (Note 5)	184,679	208,882
Inventories, net (Note 4(4))	4,620,567	2,959,847
Prepayments	182,632	235,265
Deferred income tax assets - current (Note 4(22))	296,137	326,261
Total current assets	<u>11,508,913</u>	<u>9,683,929</u>
Funds and Investments		
Available-for-sale financial assets - non-current (Note 4(5))	1,875,437	2,303,767
Financial assets carried at cost - non-current (Notes 4(6)(12))	1,478,071	1,490,044
Long-term equity investments accounted for under the equity method (Notes 4(7)(12) and 5)	66,997,431	59,937,038
Total funds and investments	<u>70,350,939</u>	<u>63,730,849</u>
Property, Plant and Equipment, Net (Notes 4(8) and 6)		
Cost		
Land	1,056,213	1,014,117
Buildings	3,807,866	3,790,432
Machinery and equipment	9,106,142	9,304,165
Warehouse equipment	57,324	83,907
Piping infrastructure and electricity generation equipment	609,712	588,846
Transportation equipment	91,808	102,552
Office equipment	755,882	820,503
Leased assets	240,000	240,000
Leasehold improvements	137,829	137,877
Other equipment	4,041,150	3,931,944
Revaluation increments	2,861,448	2,944,315
Cost and revaluation increments	<u>22,765,374</u>	<u>22,958,658</u>
Less: Accumulated depreciation	(13,209,289)	(12,615,174)
Construction in progress and prepayments for equipment	160,854	155,759
Total property, plant and equipment, net	<u>9,716,939</u>	<u>10,499,243</u>
Intangible Asset		
Deferred pension costs (Note 4(17))	160,518	208,849
Other Assets		
Assets leased to others (Notes 4(8)(9), 5 and 6)	4,605,205	4,619,086
Idle assets (Notes 4(8)(10)(12) and 6)	249,177	142,899
Refundable deposits	83,480	83,868
Deferred expenses (Note 4(11))	43,785	75,494
Other assets - other (Notes 4(8) and 6)	60,006	70,643
Total other assets	<u>5,041,653</u>	<u>4,991,990</u>
TOTAL ASSETS	<u>\$ 96,778,962</u>	<u>\$ 89,114,860</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED BALANCE SHEETS
JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2008	2007
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Short-term loans (Note 4(13))	\$ 1,216,226	\$ 1,327,743
Notes and bills payable (Note 4(14))	299,906	149,990
Derivative financial liabilities for hedging - current (Note 10(4))	2,579	21,387
Notes payable	3,434	5,258
Accounts payable	1,711,389	1,765,888
Accounts payable - related parties (Note 5)	235,177	211,859
Income tax payable (Note 4(22))	159,662	67,675
Accrued expenses (Note 5)	2,172,511	2,003,306
Other payables	7,339,027	2,175,870
Receipts in advance	81,044	48,534
Long-term liabilities - current portion (Note 4(15))	2,180,000	1,560,000
Capital lease payables - current (Note 4(8))	21,579	19,534
Total current liabilities	<u>15,422,534</u>	<u>9,357,044</u>
Long-term Liabilities		
Derivative financial liabilities for hedging - non-current (Note 10(4))	15,592	88,543
Bonds payable (Note 4(15))	8,207,509	5,680,000
Long-term loans (Note 4(16))	14,204,180	17,333,271
Capital lease payables - non-current (Note 4(8))	81,825	103,405
Total long-term liabilities	<u>22,509,106</u>	<u>23,205,219</u>
Reserve		
Land value incremental reserve (Note 4(8))	815,803	815,803
Other Liabilities		
Accrued pension liabilities (Note 4(17))	1,407,717	1,327,887
Guarantee deposits received	93,305	90,134
Deferred income tax liabilities - non-current (Note 4(22))	36,742	149,533
Other liabilities - other (Note 4(7))	-	10,868
Total other liabilities	<u>1,537,764</u>	<u>1,578,422</u>
Total liabilities	<u>40,285,207</u>	<u>34,956,488</u>
Stockholders' Equity		
Capital (Notes 1 and 4(18))		
Common stock	35,553,733	33,541,258
Stock dividends distributable	1,777,687	2,012,475
Capital Reserves (Notes 4(15)(19))		
Capital reserve from donated assets	458	288
Capital reserve from long-term investments	5,343,317	359,734
Capital reserve from stock warrants	523,481	-
Retained Earnings (Notes 4(18)(20))		
Legal reserve	6,912,135	5,810,436
Undistributed earnings	3,105,394	5,122,511
Other Adjustments to Stockholders' Equity		
Asset revaluations (Note 4(8))	1,790,150	1,790,351
Unrealized gain or loss on financial instruments (Notes 4(5)(7), 10(1)(4))	2,626,913	5,877,984
Cumulative translation adjustments	(51,858)	599,126
Unrecognized pension cost (Note 4(17))	(1,087,655)	(955,791)
Total stockholders' equity	<u>56,493,755</u>	<u>54,158,372</u>
Contingent Liabilities And Commitments (Notes 5 and 7)		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 96,778,962</u>	<u>\$ 89,114,860</u>

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated August 20, 2008.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE DATA)

	2008		2007
Operating Revenues (Note 5)			
Sales	\$ 25,190,734	\$	22,383,397
Sales returns	(55,873)	(	74,592)
Sales discounts	(517,436)	(	577,011)
Net Sales	24,617,425		21,731,794
Other operating revenues	784,277		333,011
Net Operating Revenues	25,401,702		22,064,805
Operating Costs (Notes 4(21) and 5)			
Cost of goods sold	(19,519,714)	(	16,830,162)
Other operating costs	(780,414)	(	305,248)
Net Operating Costs	(20,300,128)	(	17,135,410)
Gross profit	5,101,574		4,929,395
Operating Expenses (Notes 4(21) and 5)			
Sales and marketing expenses	(3,111,817)	(	3,082,551)
General and administrative expenses	(770,709)	(	966,158)
Research and development expenses	(157,704)	(	144,786)
Total Operating Expenses	(4,040,230)	(	4,193,495)
Operating income	1,061,344		735,900
Non-operating Income and Gains			
Interest income	194		275
Investment income accounted for under the equity method (Note 4(7))	1,554,538		4,076,525
Dividend income	20,888		85,676
Gain on disposal of property, plant and equipment	3,465		30
Gain on disposal of investments (Note 5)	452,787		63,935
Foreign exchange gain, net	51,363		11,585
Rental income (Notes 4(9) and 5)	182,276		144,065
Reversal of impairment loss (Note 4(12))	943		-
Other non-operating income (Note 5)	541,258		622,926
Total Non-operating Income and Gains	2,807,712		5,005,017
Non-operating Expenses and Losses			
Interest expense (Notes 4(8) and 10(3))	(330,351)	(	298,397)
Loss on disposal of property, plant and equipment	(2,397)	(	3,454)
Financing charges	(21,503)	(	27,324)
Loss on production stoppage	(18,692)	(	8,831)
Impairment loss (Note 4(12))	-	(	4,022)
Other non-operating losses	(371,695)	(	409,111)
Total Non-operating Expenses and Losses	(744,638)	(	751,139)
Income before income tax	3,124,418		4,989,778
Income tax expense (Note 4(22))	(141,684)	(	13,342)
Net income	\$ 2,982,734	\$	4,976,436
	Before Tax	After Tax	Before Tax
Basic Earnings Per Common Share (in dollars) (Note 4(23))			
Net income	\$ 0.88	\$ 0.84	\$ 1.40
Diluted Earnings Per Share (in dollars) (Note 4(23))			
Net income	\$ 0.87	\$ 0.83	\$ 1.40

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated August 20, 2008.

UNI-PRESIDENT ENTERPRISES CORP.
 STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
 FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007
 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT AS OTHERWISE INDICATED)

	Capital		Retained Earnings				Asset Revaluations	Unrealized Gain or Loss on Financial Instruments	Cumulative Translation Adjustments	Unrecognized Pension Cost	Total
	Common Stock	Stock Dividends Distributable	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings					
<u>Year 2007</u>											
Balance at January 1, 2007	\$33,541,258	\$ -	\$ 359,707	\$5,449,728	\$1,229,967	\$ 3,687,421	\$1,790,351	\$1,428,784	\$ 97,228	(\$ 955,791)	\$46,628,653
Reversal of special reserve	-	-	-	-	(1,229,967)	1,229,967	-	-	-	-	-
Distribution of 2006 net income											
Legal reserve	-	-	-	360,708	-	(360,708)	-	-	-	-	-
Directors' and supervisors' remuneration	-	-	-	-	-	(89,527)	-	-	-	-	(89,527)
Employees' bonuses	-	-	-	-	-	(296,128)	-	-	-	-	(296,128)
Cash dividends	-	-	-	-	-	(2,012,475)	-	-	-	-	(2,012,475)
Stock dividends	-	2,012,475	-	-	-	(2,012,475)	-	-	-	-	-
Net income for the six months ended June 30, 2007	-	-	-	-	-	4,976,436	-	-	-	-	4,976,436
Adjustment of capital reserve due to change in ownership of subsidiaries	-	-	315	-	-	-	-	-	-	-	315
Adjustment of unrealized gain on financial instruments of long-term equity investments	-	-	-	-	-	-	-	4,439,461	-	-	4,439,461
Adjustment due to revaluation of derivative financial liabilities for hedging	-	-	-	-	-	-	-	21,627	-	-	21,627
Adjustment due to revaluation of available-for-sale financial assets	-	-	-	-	-	-	-	(11,888)	-	-	(11,888)
Cumulative translation adjustment	-	-	-	-	-	-	-	-	501,898	-	501,898
Balance at June 30, 2007	<u>\$33,541,258</u>	<u>\$2,012,475</u>	<u>\$ 360,022</u>	<u>\$5,810,436</u>	<u>\$ -</u>	<u>\$ 5,122,511</u>	<u>\$1,790,351</u>	<u>\$5,877,984</u>	<u>\$ 599,126</u>	<u>(\$ 955,791)</u>	<u>\$54,158,372</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
 STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
 FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007
 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT AS OTHERWISE INDICATED)

	Capital		Retained Earnings					Unrealized Gain or Loss on Financial Instruments	Cumulative Translation Adjustments	Unrecognized Pension Cost	Total
	Common Stock	Stock Dividends Distributable	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings	Asset Revaluations				
Year 2008											
Balance at January 1, 2008	\$ 35,553,733	\$ -	\$ 5,366,758	\$ 5,810,436	\$ -	\$ 11,163,062	\$ 1,790,150	\$ 4,078,991	\$ 556,223	(\$ 1,087,655)	\$ 63,231,698
Distribution of 2007 net income											
Legal reserve	-	-	-	1,101,699	-	(1,101,699)	-	-	-	-	-
Directors' and supervisors' remuneration	-	-	-	-	-	(198,306)	-	-	-	-	(198,306)
Employees' bonuses	-	-	-	-	-	(851,964)	-	-	-	-	(851,964)
Cash dividends	-	-	-	-	-	(7,110,746)	-	-	-	-	(7,110,746)
Stock dividends	-	1,777,687	-	-	-	(1,777,687)	-	-	-	-	-
Net income for the six months ended June 30, 2008	-	-	-	-	-	2,982,734	-	-	-	-	2,982,734
Adjustment of capital reserve due to change in ownership of subsidiaries	-	-	456,274	-	-	-	-	-	-	-	456,274
Adjustment of capital reserve due to convertible bonds payable transaction of subsidiaries	-	-	44,224	-	-	-	-	-	-	-	44,224
Adjustment of unrealized gain on financial instruments of long-term equity investments	-	-	-	-	-	-	(1,760,817)	-	-	-	(1,760,817)
Adjustment due to revaluation of derivative financial liabilities for hedging	-	-	-	-	-	-	-	47,880	-	-	47,880
Adjustment due to revaluation of available-for-sale financial assets	-	-	-	-	-	-	-	260,859	-	-	260,859
Cumulative translation adjustment	-	-	-	-	-	-	-	-	(608,081)	-	(608,081)
Balance at June 30, 2008	<u>\$ 35,553,733</u>	<u>\$ 1,777,687</u>	<u>\$ 5,867,256</u>	<u>\$ 6,912,135</u>	<u>\$ -</u>	<u>\$ 3,105,394</u>	<u>\$ 1,790,150</u>	<u>\$ 2,626,913</u>	<u>(\$ 51,858)</u>	<u>(\$ 1,087,655)</u>	<u>\$ 56,493,755</u>

The accompanying notes are an integral part of these financial statements.
 See report of independent accountants dated August 20, 2008.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 2,982,734	\$ 4,976,436
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for doubtful accounts	710	-
Reversal of provision for doubtful accounts	-	(40)
Reversal of allowance for doubtful accounts	(4,187)	(4,964)
Provision for inventory obsolescence	67	793
Investment income accounted for under the equity method	(1,554,538)	(4,076,525)
Cash dividends from equity subsidiaries	15,413	25,219
Gain on disposal of investments	(452,787)	(63,932)
Depreciation	560,784	633,847
(Gain) loss on disposal of property, plant and equipment, assets leased to others, idle assets and other assets	(1,068)	3,424
Reversal of impairment loss	(943)	-
Impairment loss	-	4,022
Amortization	12,002	20,390
Changes in assets and liabilities		
Notes receivable	(18,300)	(106,131)
Accounts receivable	(109,216)	(199,303)
Accounts receivable - related parties	(675,153)	(449,727)
Other receivables	(4,272)	(9,208)
Other receivables - related parties	42,836	67,643
Inventories	(541,728)	469,239
Prepayments	50,492	(35,817)
Deferred income tax assets - current	3,834	99,941
Notes payable	(3,433)	(868)
Accounts payable	51,775	245,293
Accounts payable - related parties	33,660	22,112
Income tax payable	39,531	(107,115)
Accrued expenses	(88,786)	87,259
Other payables	(48,198)	(55,989)
Receipts in advance	(22,032)	48,534
Accrued pension liabilities	761	(204,844)
Deferred income tax liabilities - non-current	(24,621)	(115,699)
Net cash provided by operating activities	<u>245,337</u>	<u>1,273,990</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease in employees' car loans	5,518	943
Increase in financial assets carried at cost - non-current	(560)	-
Increase in long-term investments - subsidiaries	(759,000)	(1,173,349)
Increase in long-term investments - non-subsidiaries	(15,437)	-
Proceeds from sale of long-term investments - subsidiaries	69,391	-
Proceeds from sale of long-term investments - non-subsidiaries	597,954	351,182
Proceeds from capital reduction of subsidiaries	-	1,090,658
Proceeds from liquidation of subsidiaries	-	7,869
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	(263,739)	(263,677)
Proceeds from disposal of property, plant and equipment, assets leased to others, idle assets and other assets	13,946	74
Decrease in refundable deposits	547	419
Increase in deferred expenses	(1,267)	(3,905)
Net cash (used in) provided by investing activities	<u>(352,647)</u>	<u>10,214</u>

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UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2008	2007
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term loans	\$ 864,818	(\$ 749,005)
Increase (decrease) in notes and bills payable	2	(999,541)
Decrease in bonds payable	(1,436,878)	(150,000)
Increase in long-term loans	1,767,745	944,072
Increase in guarantee deposits received	272	10,896
Payment of directors' and supervisors' remuneration	(198,306)	(89,527)
Payment of employees' bonuses	(851,964)	(296,128)
Net cash provided by (used in) financing activities	<u>145,689</u>	<u>(1,329,233)</u>
Increase (decrease) in cash and cash equivalents	38,379	(45,029)
Cash and cash equivalents at beginning of period	108,102	141,859
Cash and cash equivalents at end of period	<u>\$ 146,481</u>	<u>\$ 96,830</u>
Supplemental disclosures of cash flow information		
1. Interest paid (excluding capitalized interest)	<u>\$ 264,077</u>	<u>\$ 283,771</u>
2. Income taxes paid	<u>\$ 122,940</u>	<u>\$ 136,215</u>
3. Fair value of subsidiaries on the date of sale		
Uni-President Oven Bakery Corp.		
Cash	<u>\$ 9,866</u>	<u>\$ -</u>
Total proceeds from sale of Uni-President Oven Bakery Corp. (Based on 40% ownership)	\$ 69,391	\$ -
Less: Cash balance of Uni-President Oven Bakery Corp. (Based on 40% ownership)	(3,946)	-
Proceeds from sale of Uni-President Oven Bakery Corp. (Based on 40% ownership)	<u>\$ 65,445</u>	<u>\$ -</u>
Investing and financing activities with partial cash payment		
1. Proceeds from disposal of long-term investments - non-subsidiaries	\$ 589,357	\$ 351,182
Less: Other receivables, beginning of period	<u>8,597</u>	<u>-</u>
Proceeds from disposal of long-term investments - non-subsidiaries	<u>\$ 597,954</u>	<u>\$ 351,182</u>
2. Acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 254,395	\$ 208,370
Add: Other payables, beginning of period	49,260	116,594
Capital lease payables, beginning of period	113,415	132,000
Less: Other payables, end of period	(49,927)	(70,348)
Capital lease payables, end of period	(103,404)	(122,939)
Cash acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	<u>\$ 263,739</u>	<u>\$ 263,677</u>
Other activities with no cash flow effect		
Unpaid cash dividends	<u>\$ 7,110,746</u>	<u>\$ 2,012,475</u>

The accompanying notes are an integral part of these financial statements.
See report of independent accountants dated August 20, 2008.

UNI-PRESIDENT ENTERPRISES CORP.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2008 AND 2007

(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 June 30, 2008, the Company's authorized capital was \$48,000,000, and the paid-in-capital was \$35,553,733, consisting of 3,555,373,000 shares of common stock with a par value \$10 (in NT dollars) per share. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, foods, flour and animal feeds.
- (2) As of June 30, 2008, the Company had 4,860 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 financial statements are prepared in accordance with the "Rules Governing the Preparation of Financial Statements by Securities Issuers", "Business Entity Accounting Law", "Regulation on Business Entity Accounting Handling" 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;
 - (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.

(3)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 settlement date accounting 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 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.

(4)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. 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, with the amount of the reversal recognized in profit or loss.

(5)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.

(6)Derivative financial instruments for hedging

Derivatives are initially recognized at fair value on the date a contract is entered into and are subsequently remeasured at their fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument and the nature of the

hedged item.

Cash flow hedges: The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss.

- (a) If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains or losses that were recognized directly in equity are transferred to profit or loss in the same period or periods when the hedged item affects profit or loss.
- (b) If a hedge of a forecast transaction subsequently results in the recognition of a non-financial asset or a non-financial liability, the associated gains or losses that were recognized directly in equity are transferred to profit or loss in the same period or periods during which the asset acquired or liability assumed affects profit or loss.

(7)Allowance for doubtful accounts

Allowance for doubtful accounts is determined based on historical experience of occurrence of bad debts, evaluation of the collectibility and the aging of accounts, notes and other receivables.

(8)Inventories

Inventories are stated at the lower of cost or market value. Cost is determined using the weighted average method except for livestock, which is based on the cost less allowance for decline in value. The cost of livestock is amortized over the actual breeding and production periods. Market value for raw materials, raw materials in transit and supplies is determined based on the replacement cost, and market value for merchandise, work in process, livestock in process, finished goods, livestock and by-products is determined based on the net realizable value. Appropriate consideration is given to deterioration, obsolescence and other factors in evaluating allowance for inventory obsolescence.

(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. However, negative goodwill prior to December 31, 2005 is continuously amortized.

- (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) "Cumulative Translation Adjustment" resulting from translation of all assets and liabilities of the Company's share in the subsidiaries investee foreign companies, which are accounted for using the equity method, are recognized proportionately based on the percentage of ownership of the Company and are reflected in the stockholders' equity account.
- (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 revaluation 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. 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 reclassified 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 8-12 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)Convertible bonds

- (a) For bonds payable issued after January 1, 2006, the issuer shall classify the instrument, on initial recognition as a financial liability, a financial asset or an equity instrument (capital reserve from stock warrants). These bonds are accounted for as follows:
 - (i)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".
 - (ii)A conversion option embedded in the bonds issued by the Company, which is convertible to an equity instrument, is recognized and included in "capital reserve from stock warrants" , net of income tax effects. When a bondholder exercises his/her conversion rights, the liability component of the bonds (including corporate bonds and embedded derivatives) shall be revalued, and the resulting difference shall be recognized as "gain or loss" in the current period. The book value of the common stock issued due to the conversion shall be based on the adjusted book value of the abovementioned liability component plus the book value of the stock warrants.
 - (iii)Costs incurred on issuance of convertible bonds are proportionately charged to the

liabilities and equities of the underlying instruments based on initial recognition costs.

- (b) If the difference between payment amount before the maturity date and the book value at liquidation date is significant, it should be recognized as extraordinary gain or loss in the current period.

(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, 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 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 account or the period realization is expected. Adjustments of prior years' income tax liabilities are included in the current year's income tax expense.
- (b) The Company 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, personnel training expenditures and investments in stocks are recognized in the period the related expenditures are incurred.
- (c) The additional 10% corporate income tax on earnings derived on or after January 1, 1998, which is not distributed in the following year, is included in the income tax expense in the year the stockholders approve the resolution to retain the earnings.
- (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. Costs and 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.

3. CHANGES IN ACCOUNTING PRINCIPLES

Effective January 1, 2008, the Company adopted the EITF 96-052 “Accounting for Employees’ Bonuses and Directors’ and Supervisors’ Remuneration”, prescribed by the R.O.C. Accounting Research and Development Foundation. As a result of the adoption of EITF 96-052, net income decreased by \$254,109 and earnings per share decreased by \$0.07 (in NT dollars) for the six-month period ended June 30, 2008.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Cash on hand	\$ 1,280	\$ 1,321
Checking accounts	17,036	36,604
Demand deposits	<u>128,165</u>	<u>58,905</u>
	<u>\$ 146,481</u>	<u>\$ 96,830</u>

(2) Notes receivable, net

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Notes receivable	\$ 1,118,965	\$ 921,171
Less : Allowance for doubtful accounts	<u>(86,926)</u>	<u>(93,427)</u>
	<u>\$ 1,032,039</u>	<u>\$ 827,744</u>

(3) Accounts receivable, net

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Accounts receivable	\$ 1,334,877	\$ 1,290,826
Less : Allowance for doubtful accounts	<u>(68,347)</u>	<u>(80,691)</u>
	<u>\$ 1,266,530</u>	<u>\$ 1,210,135</u>

(4) Inventories

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Merchandise	\$ 235,977	\$ 144,867
Raw materials	1,748,966	1,280,691
Raw materials in transit	1,326,320	519,773
Supplies	79,728	90,278
Work in process	436,404	299,620
Livestock in process	28,902	27,389
Finished goods	758,352	593,198
Livestock	15,299	18,195
Less : Allowance for decline in value of livestock	(9,635)	(12,446)
By-products	<u>1,013</u>	<u>372</u>
	4,621,326	2,961,937
Less : Allowance for price decline and obsolescence in inventories	(<u>759</u>)	(<u>2,090</u>)
	<u>\$ 4,620,567</u>	<u>\$ 2,959,847</u>

(5) Available-for-sale financial assets

	<u>June 30, 2008</u>		<u>June 30, 2007</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Listed (TSE and OTC) stocks:				
Prince Housing Development Corp.	\$ 747,878	10.45%	\$ 747,878	10.45%
The Tait Marketing & Distribution Co., Ltd. (Note)	<u>—</u>	—	<u>314,866</u>	19.50%
	747,878		1,062,744	
Adjustment of financial assets held for trading	<u>1,127,559</u>		<u>1,241,023</u>	
	<u>\$1,875,437</u>		<u>\$2,303,767</u>	

(Note) The Company won the majority in the re-election of Directors and Supervisors seats of the investee on June 13, 2008. After the re-election, the Company was able to exercise significant influence over the investee and accordingly, the investment was reclassified as long-term equity investments accounted for under the equity method.

(6) Financial assets carried at cost

	<u>June 30, 2008</u>		<u>June 30, 2007</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Unlisted stocks:				
Grand Bills Finance Co., Ltd.	\$ 691,085	14.46%	\$ 691,085	14.46%
HI-Life International Co., Ltd.	97,490	7.41%	97,490	7.41%
PK Venture Capital Corp.	100,000	6.67%	100,000	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%
Others (individually less than 5%)	<u>165,656</u>	0.13%	<u>177,629</u>	0.13%
		~14.29%		~14.29%
	1,507,945		1,519,918	
Less: Accumulated impairment	(<u>29,874</u>)		(<u>29,874</u>)	
	<u>\$1,478,071</u>		<u>\$1,490,044</u>	

(a) The investments were measured at cost since its fair value cannot be measured reliably.

(b) For details of the accumulated impairment, please refer to Note 4(12).

(7) 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 balance are set forth below:

Name of subsidiaries	June 30, 2008		June 30, 2007	
	Amount	Percentage owned	Amount	Percentage owned
Cayman President Holdings, Ltd.	\$ 13,894,181	100.00	\$ 1,893,454	100.00
Kai Nan Investment Co., Ltd.	3,043,721	"	3,442,579	"
President International Trade and Investment Corp.	2,586,504	"	2,523,396	"
Kai Yu Investment Co., Ltd.	1,212,450	"	1,443,181	"
President International Development Corp.	9,683,400	62.50	14,861,070	62.50
Ton Yi Industrial Corp.	8,661,022	45.55	8,138,775	45.55
President Chain Store Corp.	6,984,902	45.40	7,004,677	45.40
President Fair Development Corp.	3,076,478	40.50	3,450,400	40.50
President Securities Corp.	5,283,609	26.56	5,212,296	26.56
Presicarre Corp.	2,050,750	20.50	1,781,576	20.50
Others (individually less than 2%)	10,572,055	12.79~	10,237,275	12.67~
(Note)		100.00		100.00
	<u>67,049,072</u>		<u>59,988,679</u>	
Less: Accumulated impairment	(<u>51,641</u>)		(<u>51,641</u>)	
	<u>\$ 66,997,431</u>		<u>\$ 59,937,038</u>	

(Note) The equity method was used to account for the investment in The Tait Marketing & Distribution Co., Ltd. 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 investment accounted for under the equity method with credit balances are set forth below:

Name of subsidiaries	June 30, 2008		June 30, 2007	
	Amount	Percentage owned	Amount	Percentage owned
Uni-President Dream Parks Corp.	\$ <u>—</u>	—	\$ <u>10,868</u>	100.00

(c) Long-term investment income accounted for under the equity method was \$1,554,538 and \$4,076,525 for the six-month periods ended June 30, 2008 and 2007, respectively. As of and

for the six-month periods ended June 30, 2008 and 2007, except for 8 and 9 investee companies, respectively, including President Chain Store Corp., the Company's long-term investments in certain investee companies accounted for under the equity method were based on the investees' financial statements which were not audited by independent auditors. As of June 30, 2008 and 2007, long-term investments in these investee companies with debit balances amounted to \$18,030,449 and \$17,734,904, respectively, while the long-term investments with credit balances amounted to \$— and \$10,868, respectively. Related investment income in these investee companies recognized for the six-month periods ended June 30, 2008 and 2007 was \$381,352 and \$160,331, 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 loss and income on financial instruments of subsidiaries in the amount of \$1,760,817 and \$4,439,461 for the six-month periods ended June 30, 2008 and 2007, respectively.
- (e) For details of accumulated impairment, please refer to Note 4(12).

(8) Property, plant and equipment

(a) As of June 30, 2008 and 2007, the revaluation increments and accumulated depreciation of property, plant and equipment are listed as follows:

Assets	June 30, 2008		June 30, 2007	
	Revaluation increments	Accumulated depreciation	Revaluation increments	Accumulated depreciation
Land	\$ 2,664,519	\$ -	\$ 2,744,574	\$ -
Buildings	127,778	1,898,937	127,778	1,784,804
Machinery and equipment	37,716	6,789,654	39,403	6,520,283
Piping infrastructure and electricity generation equipment	6,675	402,107	6,775	372,201
Transportation equipment	858	88,929	858	93,199
Office equipment	289	653,447	289	692,513
Leased assets	-	173,647	-	157,738
Leasehold improvements	-	108,353	-	102,398
Other equipment	23,613	3,094,215	24,638	2,892,038
	<u>\$ 2,861,448</u>	<u>\$ 13,209,289</u>	<u>\$ 2,944,315</u>	<u>\$ 12,615,174</u>

(b) In the years 1975, 1979, 1981, 1983, 1990, 1995 and 2005, 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 increment credited to asset revaluation was \$2,521,590. The balance of asset revaluations (shown as capital reserve from asset revaluations before the amended “Business Entity Accounting Law”) was \$1,511,316 as of June 30, 2008 and 2007. In addition, as a result of the adoption of R.O.C. SFAS No. 5 “Long-term Investments under Equity Method”, the Company recognized the unrealized asset revaluation amounting to \$278,834 and \$279,035 as of June 30, 2008 and 2007, respectively.

(c) The balance of the provision for asset appraisal increments tax was \$815,803 as of June 30, 2008 and 2007.

(d) Interest expense before capitalization for the six-month periods ended June 30, 2008 and 2007 were \$331,629 and \$300,495, respectively. Interest capitalized totaled \$1,278 and \$2,098 with interest rates of 2.45% and 2.10% for the six-month periods ended June 30,

2008 and 2007, respectively.

(e) As of June 30, 2008 and 2007, the Company owned certain agricultural land amounting to \$54,706 and \$65,343, respectively, for expansion of plant facilities. This agricultural land has yet to be rezoned for industrial use, accordingly, the land title has not been officially transferred to the Company. However, the Company has secured the land deeds and other ownership documents to ensure ownership.

(f) Leased property

The terms of the major leased properties are summarized as follows:

(i) Upon the maturity of the lease contracts, the titles of the leased properties accounted for under the capital leases are transferred to the Company at no additional cost.

The rental payments and the leased properties are listed as follows:

Category of property	Present value discounted on the implicit interest rate	Period
Buildings, piping infrastructure and electricity generation equipment and other equipment	<u>\$ 240,000</u>	8.1997-7.2012 180 equal monthly installments

(ii) As of June 30, 2008, total amount of future rental payments and their present value are as follows:

	Rent Payable	
	Present value of future rental payments	Total future rental payments
7.1.2008-6.30.2009	\$ 21,579	\$ 30,949
7.1.2009-6.30.2010	23,839	30,949
7.1.2010-6.30.2011	26,335	30,949
7.1.2011-7.31.2012	<u>31,651</u>	<u>33,527</u>
	103,404	<u>\$ 126,374</u>
Less: Liabilities under capital lease within one year	(<u>21,579</u>)	
Capital lease payables - non-current	<u>\$ 81,825</u>	

(9) Assets leased to others

June 30, 2008

Assets	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,587,746	\$ 370,789	\$ 2,958,535	\$ -	\$ -	\$ -	\$ 2,958,535
Buildings	1,933,021	14,075	1,947,096	(299,673)	(13,443)	(313,116)	1,633,980
Machinery and equipment	420	-	420	(388)	-	(388)	32
Piping infrastructure and electricity generation equipment	8,046	-	8,046	(7,638)	-	(7,638)	408
Office equipment	2,717	-	2,717	(2,464)	-	(2,464)	253
Other equipment	159,612	4,290	163,902	(147,615)	(4,290)	(151,905)	11,997
	<u>\$ 4,691,562</u>	<u>\$ 389,154</u>	<u>\$ 5,080,716</u>	<u>(\$ 457,778)</u>	<u>(\$ 17,733)</u>	<u>(\$ 475,511)</u>	<u>\$ 4,605,205</u>

June 30, 2007

Assets	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,617,312	\$ 290,734	\$ 2,908,046	\$ -	\$ -	\$ -	\$ 2,908,046
Buildings	1,951,891	14,075	1,965,966	(257,147)	(13,313)	(270,460)	1,695,506
Machinery and equipment	420	-	420	(383)	-	(383)	37
Piping infrastructure and electricity generation equipment	8,356	-	8,356	(7,672)	-	(7,672)	684
Office equipment	3,209	-	3,209	(2,627)	-	(2,627)	582
Other equipment	158,867	4,290	163,157	(144,636)	(4,290)	(148,926)	14,231
	<u>\$ 4,740,055</u>	<u>\$ 309,099</u>	<u>\$ 5,049,154</u>	<u>(\$ 412,465)</u>	<u>(\$ 17,603)</u>	<u>(\$ 430,068)</u>	<u>\$ 4,619,086</u>

- (a) Rental revenues for the six-month periods ended June 30, 2008 and 2007 were \$148,653 and \$109,348, 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(8), Property, plant and equipment.

(10) Idle assets

Assets	June 30, 2008						
	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 115,632	\$ 566	\$ 116,198	\$ -	\$ -	\$ -	\$ 116,198
Buildings	47,763	4,373	52,136	(43,477)	(4,357)	(47,834)	4,302
Machinery and equipment	335,549	-	335,549	(206,288)	-	(206,288)	129,261
Piping infrastructure and electricity generation equipment	5,344	-	5,344	(3,695)	-	(3,695)	1,649
Office equipment	1,649	-	1,649	(1,514)	-	(1,514)	135
Other equipment	32,663	978	33,641	(25,357)	(978)	(26,335)	7,306
	<u>\$ 538,600</u>	<u>\$ 5,917</u>	<u>\$ 544,517</u>	<u>(\$ 280,331)</u>	<u>(\$ 5,335)</u>	<u>(\$ 285,666)</u>	258,851
Less: Accumulated impairment							(9,674)
							<u>\$ 249,177</u>

June 30, 2007

Assets	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 115,040	\$ 566	\$ 115,606	\$ –	\$ –	\$ –	\$ 115,606
Buildings	37,949	4,373	42,322	(34,991)	(4,355)	(39,346)	2,976
Machinery and equipment	85,014	–	85,014	(57,283)	–	(57,283)	27,731
Office equipment	2,015	–	2,015	(1,886)	–	(1,886)	129
Other equipment	16,530	978	17,508	(14,609)	(978)	(15,587)	1,921
	<u>\$ 256,548</u>	<u>\$ 5,917</u>	<u>\$ 262,465</u>	<u>(\$ 108,769)</u>	<u>(\$ 5,333)</u>	<u>(\$ 114,102)</u>	148,363
Less: Accumulated impairment							(5,464)
							<u>\$ 142,899</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(8) Property, plant and equipment.
- (b) For details of accumulated impairment, please refer to Note 4(12) Impairment of assets.

(11) Deferred expenses

	For the six-month periods ended June 30	
	2008	2007
Beginning balance	\$ 54,520	\$ 91,979
Additions	1,267	3,905
Amortization	(12,002)	(20,390)
Ending balance	<u>\$ 43,785</u>	<u>\$ 75,494</u>

The deferred expenses include lease of packing machines. The minimum advance rental payments are amortized over a period of 8~12 years, the estimated economic lives of the packing machines, and the contingent rental paid quarterly or based on the unit-of-production is treated as current expense.

(12) Impairment of assets

After reversal of impairment loss previously recognized, the total accumulated impairment as of June 30, 2008 and 2007 was \$91,189 and \$86,979, respectively.

Details are set forth below:

Item	June 30, 2008	June 30, 2007
Recorded as impairment loss:		
Financial assets carried at cost - non-current (Note)	\$ 29,874	\$ 29,874
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	51,641	51,641
Idle assets (Note)	9,674	5,464
	<u>\$ 91,189</u>	<u>\$ 86,979</u>

The accumulated impairment summarized by department are as follows:

Department	June 30, 2008	June 30, 2007
Company	\$ 82,952	\$ 83,224
Foods	7,427	2,945
Feeds	810	810
	<u>\$ 91,189</u>	<u>\$ 86,979</u>

(Note) The impairment loss on financial assets carried at cost - non-current for the six-month periods ended June 30, 2008 and 2007 was \$- and \$1,874, respectively, and part of idle assets had been disposed or transferred to property, plant and equipment. As such, the reversal of impairment loss of \$943 and impairment loss of \$2,148 was recognized for the six-month periods ended June 30, 2008 and 2007, respectively.

(13) Short-term loans

	<u>June 30, 2008</u>	<u>June 30, 2007</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 1,216,226	\$ 1,327,743	—
Range of interest rates	2.49%~3.71%	1.85%~5.96%	

(14) Notes and bills payable

	<u>June 30, 2008</u>	<u>June 30, 2007</u>	<u>Collateral or security</u>
Commercial papers payable	\$ 300,000	\$ 150,000	—
Less: prepaid interest	(94)	(10)	
	<u>\$ 299,906</u>	<u>\$ 149,990</u>	
Interest rates	<u>2.46%</u>	<u>2.45%</u>	

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

(15) Bonds payable

	<u>June 30, 2008</u>	<u>June 30, 2007</u>	<u>Collateral or security</u>
Secured domestic bonds payable in 2002	\$ —	\$ 1,500,000	—
Secured domestic bonds payable in 2003	1,300,000	1,300,000	—
Secured domestic bonds payable in 2003	300,000	300,000	—
Secured domestic bonds payable in 2003	580,000	640,000	—
Secured domestic bonds payable in 2004	<u>3,500,000</u>	<u>3,500,000</u>	—
	<u>5,680,000</u>	<u>7,240,000</u>	
Domestic unsecured convertible bonds payable in 2007	5,000,000	—	
Less: Discount on bonds payable	(292,491)	—	
	<u>4,707,509</u>	<u>—</u>	
	10,387,509	7,240,000	
Less: Current portion of bonds payable	(2,180,000)	(1,560,000)	
	<u>\$ 8,207,509</u>	<u>\$ 5,680,000</u>	

A. The Company issued secured domestic bonds in January 2003. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued secured domestic bonds totaling \$1,800,000, including \$500,000 of A bonds, \$300,000 of B bonds, \$200,000 of C bonds, \$400,000 of D and E bonds.

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

(c) Coupon rate:

The secured domestic bonds consist of five types of bonds, A, B, C, D and E. The coupon rate of A, B and D bonds is 3.95% less the floating interest rate. The coupon rate of C and E bonds is 3.951% less the floating rate.

(d) Term of interest repayment:

The bond interest is payable in installment every six months starting July 2003 based on the coupon rate.

(e) Repayment term:

The A bonds are repayable starting January 2006 to January 2008 in three annual installments at the rate of 30%, 30% and 40%, respectively. The B, C, D, and E bonds are repayable in January 2008 upon the maturity of the bonds.

(f) Period: 5 years, from January 28, 2003 to January 28, 2008

(g) Guarantee Bank:

A bonds is guaranteed by Mega International Commercial Bank Co., Ltd., B and C bonds are guaranteed by Chang Hwa Commercial Bank, and D and E bonds are guaranteed by Bank of Taiwan.

B. The Company issued secured domestic bonds in September 2003. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued secured domestic bonds totaling \$1,300,000, including \$300,000 of A, B and C bonds, \$200,000 of D and E bonds.

(b) Issue price: At par value of \$10,000 per bond

(c) Coupon rate:

The secured domestic bonds consist of five types of bonds: A, B, C, D and E. The coupon rate is determined as follows:

(i) If the floating rate is equal to or less than 0.75% per annum, the coupon rate is equal to the floating rate.

(ii) If the floating rate is greater than 0.75% per annum, but is equal to or less than 2.50% per annum, the coupon rate is 2.69% per annum.

(iii) If the floating rate is greater than 2.50% per annum, the coupon rate is 4.00% minus the floating rate.

(d) Term of interest repayment:

The bond interest is calculated on simple rate every six months and payable in annual installments starting September 2004 based on the coupon rate.

(e) Repayment term:

The bonds are repayable in September 2008 upon the maturity of the bonds.

(f) Period:

5 years. The maturity dates of the bonds are from September 22~26, 2003 to September 22~26, 2008.

(g) Guarantee Bank:

The bonds are guaranteed by Chang Hwa Commercial Bank, Bank of Taiwan and Taiwan Land Bank.

C. The Company issued secured domestic bonds in September 2003. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued secured domestic bonds totaling \$300,000.

(b) Issue price: At par value of \$10,000 per bond

(c) Coupon rate:

The coupon rate in the first year is 3.00% per annum. The coupon rate from the second year to the fifth year is determined as follows:

(i) If the floating rate is less than 1.25% per annum, the coupon rate is the floating rate plus 0.70% per annum.

(ii) If the floating rate is greater than or equal to 1.25% per annum, the coupon rate is 4.20% minus the floating rate.

(d) Term of interest repayment:

The bond interest is calculated on simple rate every three months and payable in installment every year starting September 2004 based on the coupon rate.

(e) Repayment term:

The bonds are repayable in September 2008 upon the maturity of the bonds.

(f) Period: 5 years, from September 29, 2003 to September 29, 2008

(g) Guarantee Bank:

The bonds are guaranteed by Hwa Nan Commercial Bank.

D. The Company issued secured domestic bonds in December 2003. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued secured domestic bonds totaling \$700,000, including \$300,000 of A, \$200,000 of B and C bonds.

(b) Issue price: At par value of \$10,000 per bond

(c) Coupon rate:

The secured domestic bonds consist of three types of bonds: A, B and C.

The coupon rate is determined as follows:

<u>Bonds</u>	<u>Coupon rate</u>
A	If 6M LIBOR < 1.20%, the coupon rate is 6M LIBOR. If $1.20\% \leq 6M \text{ LIBOR} \leq 2.00\%$, the coupon rate is 3.50%. If $6M \text{ LIBOR} > 2.00\%$, the coupon rate is 5.00% minus 6M LIBOR. The floor of coupon rate is zero.
B	If 6M LIBOR < 1.20%, the coupon rate is 6M LIBOR plus 0.0001%. If $1.20\% \leq 6M \text{ LIBOR} \leq 2.00\%$, the coupon rate is 3.50%. If $6M \text{ LIBOR} > 2.00\%$, the coupon rate is 5.00% minus 6M LIBOR. The floor of coupon rate is zero.
C	If 6M LIBOR < 1.05%, the coupon rate is 6M LIBOR. If $1.05\% \leq 6M \text{ LIBOR} \leq 2.00\%$, the coupon rate is 3.25%. If $6M \text{ LIBOR} > 2.00\%$, the coupon rate is 4.00% minus 6M LIBOR. The floor of coupon rate is zero.

(d) Term of interest repayment:

The bond interest is payable in installment every six months starting June 2004 based on the coupon rate.

(e) Repayment term:

The A and B bonds are repayable in December 2008 upon the maturity of the bonds. The C bonds are repayable starting from December 2006 to December 2008 in three annual installments at the rate of 30%, 30% and 40%, respectively.

(f) Period: 5 years, from December 24, 2003 to December 24, 2008

(g) Guarantee Bank:

A and B bonds are guaranteed by Taipei Fubon Bank, and C bonds is guaranteed by Mega International Commercial Bank.

E. The Company issued secured domestic bonds in September 2004. The significant terms of the bonds are as follows:

(a) Total issue amount:

The Company issued secured domestic bonds totaling \$3,500,000, including \$500,000 of A, B, C, D, E, F and G bonds

(b) Issue price: At par value of \$10,000 per bond

(c) Coupon rate:

The secured domestic bonds consist of seven types of bonds: A, B, C, D, E, F and G. The coupon rate is determined as follows:

<u>Bonds</u>	<u>Coupon rate</u>
A, B and C	The coupon rate is 2.14% per annum.

Bonds	Coupon rate
D and E	The coupon rate is $3 \times (5 \text{ Year TWD IRS} - 2 \text{ Year TWD IRS}) + 0.92\%$ per annum. The floor of coupon rate is zero.
F and G	If $(5 \text{ Year TWD IRS} - 2 \text{ Year TWD IRS}) \leq 1.15\%$, then the coupon rate is $3 \times (5 \text{ Year TWD IRS} - 2 \text{ Year TWD IRS}) + 1.1\%$ and the floor of coupon rate is not less than zero. If $(5 \text{ Year TWD IRS} - 2 \text{ Year TWD IRS}) > 1.15\%$, then the coupon rate is 2.1%.

(d) Term of interest repayment:

The interest of A, B and C bonds is calculated and repayable in installments every six months starting March 2005 based on the coupon rate. The interest of D, E, F and G bonds is calculated every three months and repayable in the same way as A, B and C bonds.

(e) Repayment term:

The bonds are repayable in September 2009 upon the maturity of the bonds.

(f) Period: 5 years, from September 1~3, 2004 to September 1~3, 2009

(g) Guarantee Bank:

The bonds are guaranteed by Chinatrust Financial Holding Co., Ltd. and 12 other financial institutions.

F. The Company issued unsecured convertible bonds at premium price on October 2007 and listed in the OTC on October 29, 2007. The significant terms of the bonds are as follows:

(a) Total issue amount: \$5,000,000

(b) Issue price: At 103% of par value of \$100 per bond

(c) Coupon rate: 0%.

(d) Repayment term:

In addition to the bondholders converting the bonds to common stocks under the terms of the bonds, the bonds are repayable upon the maturity of the bonds.

(e) Period: 3 years, from October 25, 2007 to October 25, 2010

(f) Conversion Period:

Except for the closed period, the bonds may be converted into the Company's common stocks on or after November 26, 2007 and on or prior to October 15, 2010. As of June 30, 2008, no bonds have been converted to common stocks.

(g) Conversion price and adjustment:

The conversion price is \$56 (in NT dollars) per share. Except for the common stocks

converted from securities with conversion rights or options issued by the Company, the Company shall adjust the conversion price under the terms of the bonds in the cases of new shares issued, stock dividends, free distribution, cash dividends or equity dilution to the original shareholders. As of June 30, 2008, the conversion price was \$56 (in NT dollars). Under the terms of the bonds, the Company shall change the conversion price into \$50.7 (in NT dollars) from the distribution date of stock dividends.

(h) Under the terms of the bonds, the rights and obligations of the new common stocks converted from the bonds are the same with those issued originally.

G. For issued unsecured convertible bonds, the Company separate the conversion rights from the liabilities, which totaled \$523,481 as "capital reserve-stock warrants" in accordance with the R.O.C SFAS No.36 "Disclosure and Presentation Financial Instruments".

(16)Long-term loans

	<u>June 30, 2008</u>	<u>June 30, 2007</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 8,915,000	\$ 12,350,000	—
Revolving credit facility	<u>5,300,000</u>	<u>5,000,000</u>	—
	14,215,000	17,350,000	
Less: Prepaid interest	(<u>10,820</u>)	(<u>16,729</u>)	
	<u>\$ 14,204,180</u>	<u>\$ 17,333,271</u>	
Range of maturity dates	<u>2009.7.26~2011.2.15</u>	<u>2008.8.29~2010.9.14</u>	
Range of interest rates	<u>2.33%~2.83%</u>	<u>1.90%~2.91%</u>	

(17)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 14.27% (12.32% prior to January 2008) 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. For the six-month periods ended June 30, 2008 and 2007, net pension costs recognized under the defined benefit plan were \$230,613 and \$278,842, respectively. The balance of the retirement fund

deposited with Bank of Taiwan was \$2,967,252 and \$2,628,709 as of June 30, 2008 and 2007, respectively.

- (b) 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 for the six-month periods ended June 30, 2008 and 2007 were \$26,915 and \$24,815, respectively.

(18)Common stock and stock dividends distributable

- (a) The stockholders at their annual stockholders' meeting on June 28, 2007 adopted a resolution to increase the authorized capital by \$13,756,132 and increase capital through unappropriated retained earnings of \$2,012,475. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 23, 2007. After the capital increase, the authorized capital was \$48,000,000, and the paid-in capital was \$35,553,733, consisting of 3,555,373,000 shares with a par value of \$10 (in NT dollars) per share.
- (b) The stockholders at their annual stockholders' meeting on June 27, 2008 adopted a resolution to increase capital through unappropriated retained earnings of \$1,777,687. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 22, 2008. After the capital increase, the authorized capital was \$48,000,000, and the paid-in capital was \$37,331,420, consisting of 3,733,142,000 shares with a par value of \$10 (in NT dollars) per share.

(19)Capital reserve

- (a) The R.O.C. Company Law requires that capital reserve shall be exclusively used to cover accumulated deficit or to increase capital and shall not be used for any other purpose. However, capital reserve arising from paid-in capital in excess of par value on issuance of common stock and donations can be capitalized once a year, provided that the Company has no accumulated deficit and the amount to be capitalized does not exceed 10% of the paid-in capital.
- (b) For details of Capital reserve-stock warrants, please refer for Note 4(15) Bonds payable.

(20)Retained earnings

- (a) According to the R.O.C. Company Law, the annual net income shall be used initially to cover

any accumulated deficit; thereafter 10% of the annual net income shall be set aside as legal reserve until the legal reserve has reached 100% of contributed capital. The legal reserve shall be exclusively used to cover accumulated deficit or, if the balance of reserve exceeds 50% of contributed capital, to increase capital not exceeding 50% of reserve balance and shall not be used for any other purpose.

- (b) 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) The appropriation of 2007 and 2006 earnings had been resolved at the stockholders' meetings on June 27, 2008 and June 28, 2007. Details are summarized below:

	2007		2006	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,101,699	\$ -	\$ 360,708	\$ -
Stock dividends	1,777,687	0.50	2,012,475	0.60
Cash dividends	7,110,746	2.00	2,012,475	0.60
Directors' and supervisors' remuneration	198,306	-	89,527	-
Employees' cash bonus	851,964	-	296,128	-
Total	<u>\$11,040,402</u>	<u>\$ 2.50</u>	<u>\$ 4,771,313</u>	<u>\$ 1.20</u>

There was no difference in the amounts of the 2007 earnings appropriation approved by the stockholders with that proposed by the Board of Directors on April 16, 2008.

- (d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the six-month periods ended June 30, 2008 are \$278,977 and \$53,140, respectively. The basis of estimates is based on a certain percentage of 2008 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.

(e) As of June 30, 2008 and 2007, the balance of unappropriated earnings is as follows:

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
(A) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(B) Unappropriated earnings in and after 1998	<u>86,495</u>	<u>109,910</u>
	<u>\$ 122,660</u>	<u>\$ 146,075</u>

Net income in the amount of \$2,982,734 and \$4,976,436 for the six-month periods ended June 30, 2008 and 2007, respectively, cannot be distributed since these amounts have not been approved by the shareholders.

(f) As of June 30, 2008 and 2007, the imputation tax credit account balance amounted to \$249,526 and \$200,588, respectively. The Company distributed unappropriated earnings in 2006 as dividends in accordance with the resolution adopted at the stockholders’ meeting on June 28, 2007, and the date of dividends distribution was on August 23, 2007. The 2006 creditable ratio was 27.22%. The Company distributed unappropriated earnings in 2007 as dividends in accordance with the resolution adopted at stockholders’ meeting on June 27, 2008. As of June 30, 2008, the 2007 estimated creditable ratio was 2.24%. 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 2007 undistributed earnings will be based on the imputation tax credit account balance up to the date of distribution of the dividends.

(21) Personnel expenses, depreciation and amortization

For the six-month periods ended June 30, 2008 and 2007, the personnel expenses, depreciation and amortization were as follows:

	<u>For the six-month period ended June 30, 2008</u>		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 1,043,391	\$ 1,107,249	\$ 2,150,640
Insurance	67,510	51,533	119,043
Pension	132,878	107,092	239,970
Others	<u>47,964</u>	<u>30,852</u>	<u>78,816</u>
	<u>\$ 1,291,743</u>	<u>\$ 1,296,726</u>	<u>\$ 2,588,469</u>
Depreciation	<u>\$ 434,362</u>	<u>\$ 56,293</u>	<u>\$ 490,655</u>
Amortization	<u>\$ 2,665</u>	<u>\$ 3,558</u>	<u>\$ 6,223</u>

	For the six-month period ended June 30, 2007		
	Operating costs	Operating expenses	Total
Personnel expenses			
Salaries and wages	\$ 997,561	\$ 972,151	\$ 1,969,712
Insurance	63,067	52,686	115,753
Pension	119,337	168,011	287,348
Others	52,698	30,265	82,963
	<u>\$ 1,232,663</u>	<u>\$ 1,223,113</u>	<u>\$ 2,455,776</u>
Depreciation	<u>\$ 509,827</u>	<u>\$ 61,562</u>	<u>\$ 571,389</u>
Amortization	<u>\$ 2,220</u>	<u>\$ 13,456</u>	<u>\$ 15,676</u>

(22) Deferred income tax and income tax expense

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

	For the six-month periods ended June 30,	
	2008	2007
Income tax benefit	(\$ 20,903)	(\$ 58,151)
Tax effect of alternative minimum tax	<u>162,587</u>	<u>71,493</u>
Income tax expense	141,684	13,342
Net changes of deferred income tax assets	20,787	15,758
Income tax on separately taxed income	(5)	(6)
Over provision of prior year's income tax	121	42,400
Prepaid income tax	<u>(2,925)</u>	<u>(3,819)</u>
Income tax payable	<u>\$ 159,662</u>	<u>\$ 67,675</u>

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

	June 30, 2008		June 30, 2007	
	Amount	Tax effect	Amount	Tax effect
Current items:				
Temporary differences				
Bad debts expense	\$ 99,763	\$ 24,941	\$ 118,907	\$ 29,727
Unrealized inventory value decline and obsolescence loss	759	190	2,090	522
Employee benefits	4,025	1,006	-	-
Unrealized loss	-	-	104,048	26,012
Investment tax credits		<u>270,000</u>		<u>270,000</u>
		<u>\$ 296,137</u>		<u>\$ 326,261</u>
Non- current items:				
Temporary differences				
Investment loss	\$ 351,845	\$ 87,961	\$ 351,845	\$ 87,961
Depreciation	(1,970,646)	(492,662)	(2,036,477)	(509,119)
Impairment loss	9,674	2,418	5,463	1,366
Pension cost	456,627	114,157	246,654	61,663
Employee benefits	12,410	3,103	-	-
Investment tax credits		<u>248,281</u>		<u>208,596</u>
		<u>(\$ 36,742)</u>		<u>(\$ 149,533)</u>

(c) As of June 30, 2008, the Company's investment tax credits consisted of the following:

Regulations	Tax credit items	Total credits	Unused amount	Year of expiry
Statute for Upgrading Industries	Research and development expenditures	\$ 298,538	\$ 241,620	2012
"	Acquisition of automation equipment	191,532	133,252	2012
"	Personnel training	23,244	23,244	2012
"	Shareholders' investment credit	<u>120,165</u>	<u>120,165</u>	2009
		<u>\$ 633,479</u>	<u>\$ 518,281</u>	

(d) As of August 20, 2008, the Company's income tax returns through 2006 have been assessed by the Tax Authority except 2005 and there were no disputes existing between the Company and the Tax Authority.

(23) Earnings per share ("eps")

(a)

For the six-month period ended June 30, 2008					
	Amount		Weighted average number of shares outstanding during the period (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$3,124,418	\$2,982,734	3,555,373	<u>\$0.88</u>	<u>\$0.84</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	63,122	47,342	89,286		
Employees' bonuses	<u>-</u>	<u>-</u>	<u>9,075</u>		
Diluted earnings per share					
Net income	<u>\$3,187,540</u>	<u>\$3,030,076</u>	<u>3,653,734</u>	<u>\$0.87</u>	<u>\$0.83</u>

Effective January 1, 2008, 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. However, the accounting treatment for the appropriation of employees' bonus for 2007 earnings resolved at the stockholders' meeting held in 2008 is still in accordance with the regulations on capitalization of employees' bonus under paragraphs 19 and 39 of "Earnings per Share".

For the six-month period ended June 30, 2007

	Amount		Weighted average number of shares outstanding during the period (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
	Basic earnings per share				
Net income	<u>\$4,989,778</u>	<u>\$4,976,436</u>	<u>3,555,373</u>	<u>\$1.40</u>	<u>\$1.40</u>

The above weighted-average outstanding common shares have been adjusted retroactively in proportion to retained earnings as of December 31, 2006.

- (b) The Company distributed unappropriated earnings in 2007 as dividends in accordance with the resolution adopted at the stockholders' meeting on June 27, 2008 and the date of dividends distribution was on August 22, 2008. The following sets forth the pro forma information taking into account the effect of the distribution of stock dividends on earnings per share (in NT dollars):

	For the six-month period ended June 30, 2008		For the six-month period ended June 30, 2007	
	Before tax	After tax	Before tax	After tax
Basic earnings per share				
Net income	<u>\$ 0.84</u>	<u>\$ 0.80</u>	<u>\$ 1.34</u>	<u>\$ 1.33</u>
Diluted earnings per share				
Net income	<u>\$ 0.83</u>	<u>\$ 0.79</u>	<u>\$ 1.34</u>	<u>\$ 1.33</u>

5. RELATED PARTY TRANSACTIONS

(a) Related parties and their relationship with the Company

Name of related parties	Relationship with the Company
Cayman President Holding Ltd.	Subsidiary accounted for under the equity method
Uni-President Vendor Corp.	"
Presco Netmarketing Inc.	"
President Baseball Team Corp.	"
Uni-President Dream Parks Corp.	"
President International Development 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.	"
Uni-President Southeast Asia Holdings Ltd.	A subsidiary of Cayman President Holding Ltd. (accounted for under the equity method)
Kai Nan (BVI) Investment Co., Ltd.	A subsidiary of Kai Nan Investment Co., Ltd. (accounted for under the equity method)
Sanshui Jianlibao Commerce Co., Ltd.	"
Tung Ang Enterprises Corp.	A subsidiary of Kai Yu Investment Co., Ltd. (accounted for under the equity method)
Tung Guan Enterprises Co., Ltd.	"
Tun Hsiang Enterprises Corp.	A subsidiary of Nanlien International Corp. (accounted for under the equity method)
Kuan Chang Enterprises Corp.	"
Tung Shun Enterprises Corp.	"
Tung-Yu Enterprises Corp.	"
Uni-President (Vietnam) Co., Ltd.	A subsidiary of Southeast Asia Holdings Limited (accounted for under the equity method)
Hi-Life International Co., Ltd.	A subsidiary of Kuang Chuan Enterprises Corp. (accounted for under the equity method) (Note 1)
Ta Chen Contruction & Engineering Corp.	A subsidiary of Prince Housing & Development Corp. (accounted for under the equity method) (Note 2)

(Note 1) Subsidiary accounted for under the equity method.

(Note 2) The Company is a director.

(b) Transactions with related parties

1. Sales

	For the six-month periods ended June 30,			
	2008		2007	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Uni-President Cold Chain Corp.	\$ 3,317,625	13	\$ 3,240,647	15
Tung Ang Enterprises Corp.	2,915,920	12	2,914,488	13
TTET Union Corp.	1,462,889	6	709,682	3
Tun Hsiang Enterprises Corp.	870,100	4	799,304	4
Retail Support International Corp.	849,698	3	608,805	3
President Chain Store Corp.	781,710	3	821,750	4
Others	4,824,919	20	4,667,605	21
	<u>\$15,022,861</u>	<u>61</u>	<u>\$13,762,281</u>	<u>63</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; Retail Support International Corp. closes its accounts 30 days after the end of each month; Uni-President Vendor Corp. closes its accounts 20 days after the end of each month; Tung Ang Enterprises Corp. closes its accounts 10 days and remit in 28 days after sales; Uni-President Cold Chain Corp. closes its accounts 30 days after the end of each month. Except for the collection period mentioned above, other terms of sales were the same for related and third parties.

2. Purchases

	For the six-month periods ended June 30,			
	2008		2007	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
TTET Union Corp.	\$ 735,683	4	\$ 529,233	4
President Kikkoman Inc.	508,646	3	441,699	3
President Nisshin Corp.	265,797	1	198,886	1
Uni-President (Vietnam) Co., Ltd.	142,077	1	42,020	–
President Packaging Corp.	117,059	1	106,419	1
Others	109,344	–	139,925	1
	<u>\$ 1,878,606</u>	<u>10</u>	<u>\$ 1,458,182</u>	<u>10</u>

The terms of purchases and payments (due within one month) to related parties were the same with third party suppliers except for the following companies:

- (i) The payment term for purchases from TTET Union Corp. and Ton Yi Industrial Corp. was 30 days after the end of each month.
- (ii) The payment term for purchases from President Nisshin Corp. was 15 days.
- (iii) The payment term for purchases from Uni-President (Vietnam) Co., Ltd. was paid immediately upon receipt.

3. Disposal of long-term investments

	For the six-month period ended June 30, 2008		
	Selling price	Book value	Gain
President Chain Store Corp.	<u>\$ 69,391</u>	<u>\$ 12,160</u>	<u>\$ 57,231</u>

There was no such transaction during the six-month period ended June 30, 2007.

In June 2008, the Company sold 11,600,000 shares of common stock of Uni-President Oven Bakery Corp. to President Chain Store Corp. at negotiated prices based on financial analysis by experts.

4. Processing expenses

	For the six-month periods ended June 30,	
	2008	2007
TTET Union Corp.	<u>\$ 126,913</u>	<u>\$ 117,904</u>

5. Other expenses

	<u>For the six-month periods ended June 30,</u>	
	<u>2008</u>	<u>2007</u>
Advertising expenses:		
Uni-President Dream Parks Corp.	\$ 101,128	\$ 189,537
President Baseball Team Corp.	34,660	52,410
Tun Hsiang Enterprises Corp.	23,943	13,040
President Chain Store Corp.	16,319	8,140
Presco Netmarketing Inc.	8,333	27,956
Others	27,245	63,092
	<u>211,628</u>	<u>354,175</u>
Other expenses:		
Uni-President Cold Chain Corp.	131,660	155,424
Tun Hsiang Enterprises Corp.	47,964	63,097
Tung Shun Enterprises Corp.	35,145	37,824
Kuan Chang Enterprises Corp.	32,955	31,958
Others	297,873	348,664
	<u>545,597</u>	<u>636,967</u>
	<u>\$ 757,225</u>	<u>\$ 991,142</u>

6. Rental income

	<u>Collection frequency</u>	<u>For the six-month periods ended June 30,</u>	
		<u>2008</u>	<u>2007</u>
Retail Support International Corp.	Monthly	\$ 24,646	\$ 24,646
Uni-President Cold Chain Corp.	"	20,854	19,278
President Kikkoman Inc.	"	13,194	13,172
Others	"	26,285	29,356
		<u>\$ 84,979</u>	<u>\$ 86,452</u>

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

7. Other income

	For the six-month periods ended June 30,	
	<u>2008</u>	<u>2007</u>
Management and technical consultancy fees:		
Uni-President Southeast Asia Holdings Ltd.	\$ 30,781	\$ 31,576
Kai Nan (BVI) Investment Co., Ltd.	17,013	13,519
President Nisshin Corp.	15,115	15,036
Cayman President Holding Ltd.	2,705	17,367
Others	<u>141,373</u>	<u>125,686</u>
	<u>206,987</u>	<u>203,184</u>
Other income:		
Tung-Yu Enterprises Corp.	19,543	21,016
Tun Hsiang Enterprises Corp.	17,556	16,611
Cayman President Holding Ltd.	10,714	18,139
Others	<u>61,401</u>	<u>72,551</u>
	<u>109,214</u>	<u>128,317</u>
	<u>\$ 316,201</u>	<u>\$ 331,501</u>

8. Notes receivable

	June 30, 2008		June 30, 2007	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Tung Guan Enterprises Co., Ltd.	\$ 7,926	1	\$ 11,320	1
Hi-Life International Co., Ltd.	5,399	-	8,384	1
Others	<u>7,389</u>	<u>1</u>	<u>9,860</u>	<u>1</u>
	<u>\$ 20,714</u>	<u>2</u>	<u>\$ 29,564</u>	<u>3</u>

9. Accounts receivable

	June 30, 2008		June 30, 2007	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 948,008	19	\$ 930,081	19
Tun Ang Enterprises Corp.	566,786	12	610,198	12
Others	<u>2,076,218</u>	<u>42</u>	<u>2,066,008</u>	<u>43</u>
	<u>\$ 3,591,012</u>	<u>73</u>	<u>\$ 3,606,287</u>	<u>74</u>

10. Other receivables

	<u>June 30, 2008</u>		<u>June 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Tung Ang Enterprises Corp.	\$ 78,877	21	\$ 54,845	13
Tun Hsiang Enterprises Corp.	5,131	1	23,985	6
Others	<u>100,671</u>	<u>27</u>	<u>130,052</u>	<u>31</u>
	<u>\$ 184,679</u>	<u>49</u>	<u>\$ 208,882</u>	<u>50</u>

11. Accounts payable

	<u>June 30, 2008</u>		<u>June 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
President Kikkoman Inc.	\$ 80,614	4	\$ 76,576	4
TTET Union Corp.	67,683	3	60,042	3
President Nisshin Corp.	39,428	2	28,941	2
President Packaging Ind. Corp.	29,423	2	20,931	1
Others	<u>18,029</u>	<u>1</u>	<u>25,369</u>	<u>1</u>
	<u>\$ 235,177</u>	<u>12</u>	<u>\$ 211,859</u>	<u>11</u>

12. Accrued expenses

	<u>June 30, 2008</u>		<u>June 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 113,356	5	\$ 116,688	6
Presicarre Corp.	43,729	2	29,238	1
Others	<u>203,439</u>	<u>9</u>	<u>269,611</u>	<u>14</u>
	<u>\$ 360,524</u>	<u>16</u>	<u>\$ 415,537</u>	<u>21</u>

(C) Contingent liabilities and commitments

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

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Cayman President Holding Ltd.	\$ 15,199,559	\$ 17,421,238
President International Development Corp.	3,550,000	3,950,000
Others	<u>8,153,889</u>	<u>8,077,288</u>
	<u>\$ 26,903,448</u>	<u>\$ 29,448,526</u>

As of June 30, 2008 and 2007, the actual amount of endorsements and guarantees provided to related parties was \$18,203,962 and \$26,247,053, respectively.

- (2) In July 2000, President Chain Store Corp. signed a perpetual technical cooperation contract (the “Contract”) with Southland Corporation. The terms of the Contract are as follows:
- (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 should maintain no less than 40% ownership of President Chain Store Corp.
- (3) In 2005, the Company and President Chain Store Corp. signed a contract with Ta Chen Construction & Engineering Corp. to construct a building which will be donated to National Cheng Kung University for research purposes. The construction project costs approximately \$230,000 (including tax) which will be shared equally by the Company and President Chain Store Corp. As of June 30, 2008 and 2007, the payment of construction costs amounted to \$108,603 and \$104,048, respectively, which was recorded under “donations”.
- (4) In November 2007, Uni-President Southeast Asia Holdings Ltd. borrowed from Chinatrust Bank and other banks under a 3-year syndicated credit facility agreement from December 19, 2007 to December 19, 2010. Under the terms of the loan agreement, the Company agrees that:
- (i) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (ii) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 160%.
 - (iii) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - (iv) The year-end audited consolidated tangible stockholders’ equity shall not be less than \$30,000,000.
- (5) In March 2007, Sanshui Jianlibao Commerce Co., Ltd. borrowed from Standard Chartered Bank and other banks under a 2-year syndicated credit facility agreement from March 26, 2007 to March 26, 2009. Under the terms of the loan agreement, the Company agrees that:
- (i) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (ii) The debt-to-equity ratio computed from the year-end audited non-consolidated financial

statements shall not be above 160%.

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

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

6. PLEDGED ASSETS

As of June 30, 2008 and 2007, the details of pledged assets were as follows:

	<u>Purpose</u>	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Land (Note)	Revolving credit facility	\$ 116,928	\$ 116,928
Buildings-net (Note)	Revolving credit facility	5,515	6,749
		<u>\$ 122,443</u>	<u>\$ 123,677</u>

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

7. COMMITMENTS AND CONTINGENT LIABILITIES

As of June 30, 2008 and 2007, the contingent liabilities and commitments of the Company in addition to Note 5(3) were as follows:

(1) The remaining balance of contracts signed but unpaid due for construction in progress and prepayments for equipment were as follows:

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Prepayments for equipment	<u>\$ 10,726</u>	<u>\$ 42,075</u>

(2) As of June 30, 2008 and 2007, the unused letters of credit amounted to \$887,775 and \$1,896,054, respectively.

(3) In August 2004, the Company borrowed from Chinatrust Bank, BNP PARIBAS, Bank of Taiwan, and Standard Chartered Bank under a 5-year syndicated credit facility agreement consisting of domestic bonds guarantee and unsecured bank loans from August 2, 2004 to August 2, 2009. 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) In September 2005, the Company borrowed from Chinatrust Bank and 7 other banks under a

5-year syndicated credit facility agreement, consisting of domestic bonds guarantee, note issuance facilities and unsecured bank loans from September 14, 2005 to September 14, 2010. 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.

8.SIGNIFICANT CATASTROPHE

None.

9.SUBSEQUENT EVENTS

None.

10. OTHERS

(1) Fair values of the financial instruments

	June 30, 2008			June 30, 2007		
	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	\$ 6,409,577	\$ -	\$ 6,409,577	\$ 6,162,556	\$ -	\$ 6,162,556
Available-for-sale financial assets	1,875,437	1,875,437	-	2,303,767	2,303,767	-
Financial assets carried at cost	1,478,071	-	-	1,490,044	-	-
Refundable deposits	83,480	-	83,480	83,868	-	83,868
Liabilities						
Financial liabilities with book value equal to fair value	15,338,911	-	15,338,911	9,287,123	-	9,287,123
Bonds payable	8,207,509	-	8,207,509	5,680,000	-	5,680,000
Long-term loans	14,204,180	-	14,204,180	17,333,271	-	17,333,271
Capital lease payables - non-current	81,825	-	81,825	103,405	-	103,405
Guarantee deposits received	93,305	-	93,305	90,134	-	90,134
<u>Derivative financial instruments</u>						
Liabilities						
Interest Rate Swap Contracts	18,171	-	18,171	109,930	-	109,930

- (a) The methods and assumptions used to estimate the fair values of financial instruments are summarized as follows:
- (i) The due dates of short-term financial instruments are near the balance sheet date. Accordingly, the fair value of short-term financial instruments are estimated based on the amount at the balance sheet date which include the accounts of cash and cash equivalents, notes and accounts receivable, other receivables, short-term loans, notes and bills payable, notes and accounts payable, income tax payable, accrued expenses, other payables, and current portion of long-term liabilities and capital lease payables - current.
 - (ii) Available-for-sale financial assets are regarded as quoted in an active market. If the market for a financial asset is not active, an entity establishes fair value by using a valuation technique. The Company's available-for-sale financial assets pertain to listed companies; therefore, quoted prices are readily and regularly available from the closing price of the stock exchange.
 - (iii) The fair value of refundable deposits is 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 June 30, 2008 and 2007.
 - (iv) The fair value of bonds payable, long-term loans, capital lease payables - non-current and guarantee deposits received is based on the discounted value of expected future cash outflow, which are discounted based on the interest rates of similar long-term loans at June 30, 2008 and 2007.
 - (v) 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 Company recognized the amount of \$260,859 and \$11,888 as addition and reduction to stockholders' equity for the changes in fair value of available-for-sale financial assets for the six-month periods ended June 30, 2008 and 2007, respectively.

(2) Procedures of financial risk control and hedge

The Company's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk and cash flow interest rate risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to hedge certain risk exposures.

(3)Information of financial risk

(a) Market risk

(i) Exchange rate risk

Some purchases are valued in US dollars, therefore the fair value changes with the fluctuation in 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.

(ii) Interest rate risk

The Company entered into interest-rate swap transactions by PVBP (Present Value of Basis Point) method to assess market risk and has set a stop-loss point for any changes in the contract value. This strategy will limit losses in certain amounts and have no significant market risk. Short-term and long-term loans are debts with floating interest rates, however, the risk is minimal due to insignificant fluctuations. Commercial papers payable have 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 equity derivative financial instruments with financial institutions with good credit ratings. The Company traded 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 follow 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 interest receipts or payments for computing net settlements are notional amounts multiplied by the difference in interest rate on each settlement date. The amounts are insignificant and there are no cash inflows or outflows for principal amounts on settlement date. The Company has sufficient operating capital to meet cash requirements upon settlement date. Therefore, the cash flow risk is low. 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

The interest receipts or payments for computing net settlements are notional amounts multiplied by the difference in interest rate on each settlement date. The amounts are insignificant and there are no cash inflows or outflows for principal amounts on settlement date. The Company has sufficient operating capital to meet cash requirements upon settlement date. Therefore, the cash flow risk is low. Short-term and long-term loans are debts with floating interest rates that changes with market interest rate fluctuations. Commercial papers payable have no market risk due to having a fixed interest rate.

(e) The information on the derivative financial instruments is disclosed as follows:

Items	June 30, 2008		June 30, 2007	
	Notional principal amount	Contract period	Notional principal amount	Contract period
Interest Rate Swap Contracts	\$4,180,000	2003.1~2009.9	\$ 5,740,000	2003.1~2009.9

The Company entered into derivative financial instruments to manage exposures related to foreign exchange rate and interest rate fluctuations. The loss on derivative financial instruments was \$13,332 and \$34,321 (as addition to interest expense) for the six-month periods ended June 30, 2008 and 2007, respectively.

(4) Bonds and cash flow hedge

The Company bears the risk of floating interest rates, therefore, the fluctuations in interest rates may affect the future cash flow risk of assets and liabilities. Since the Company is concerned with the cash flow risk, the Company entered into an interest rate swap contract to hedge the risk.

Hedged item	Financial instrument was designated for hedging	Designated for hedging instruments		Period of anticipated cash flow	Period of gain (loss) recognized in income statement
		Contract amount			
		June 30, 2008	June 30, 2007		
Bonds payable	Interest rate swap contracts	<u>\$4,180,000</u>	<u>\$5,740,000</u>	July 2008 to September 2009	July 2008 to September 2009

Item	June 30, 2008	June 30, 2007
Amount of equity adjustment	<u>\$ 47,880</u>	<u>\$ 21,627</u>

11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE

(1) Related information of significant transactions

(For the six-month period ended June 30, 2008)

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

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
1	Cayman President Holding Ltd.	Uni-President Southeast Asia Holdings Ltd.	Long-term receivables	US 9,270	US 6,510	-	2	\$ -	Additional operating capital	\$ -	-	US 10,000	US 183,402 (Note 2)	
2	President International Trade & Investment Corp.	Cayman President Holding Ltd.	"	US 6,630	US 6,630	-	"	-	"	"	-	US 28,000	US 30,747 (Note 2)	
3	Uni-President Southeast Asia Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Other receivables	US 188	-	-	"	-	"	"	-	US 10,000	US 1,230 (Note 2)	
4	President Global Corp.	President East Co. Tungpec Inc.	Notes receivable	US 600	US 600	6.5%~ 8.75%	1	US 165 (Sales)	"	"	Real estates	US 2,500	US 3,000	US 4,000 (Note 2)
			"	US 15	US 15	4.00%	"	US 236 (Sales)	"	"	-	-	"	"
5	President International Development Corp.	Presitex Co., Ltd.	Other receivables	471,800	471,800	2.50%	2	-	Payment of loans	"	-	-	500,000	6,132,115 (Note 3)
6	President Tokyo Corp.	President Tokyo Renting Corp.	Receivable-related party	19,000	-	2.75%~ 2.77%	"	-	Additional operating capital	"	-	-	100,000	100,797 (Note 2)
7	Mech-President Corp.	Shanghai President Machine Corp.	Other receivables	19,071	19,071	-	"	-	"	"	-	-	50,000	219,274 (Note 4)

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
8	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Other financial assets - current	\$ 642,400	-	-	1	\$ 4,365,058 (Sales)	Additional operating capital	\$ -	-	\$ -	\$8,164,063	\$ 8,902,921(Note 5)
9	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	RMB 137,182	RMB 137,182	3.8%	2	-	"	"	-	-	RMB565,196	RMB 2,260,785(Note 6)
		Chengdu President Enterprises Food Co., Ltd.	"	RMB 116,605	RMB 116,605	"	"	-	"	"	-	-	"	"
		Wuhan President Enterprises Food Co., Ltd.	"	RMB 102,887	RMB 102,887	"	"	-	"	"	-	-	"	"
		Zhengzhou President Enterprises Food Co., Ltd.	"	RMB 68,591	RMB 68,591	"	"	-	"	"	-	-	"	"
		Guangzhou President Enterprises Co., Ltd.	"	RMB 68,591	RMB 68,591	"	"	-	"	"	-	-	"	"

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
9	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	RMB 54,873	RMB 54,873	3.8%	2	\$ -	Additional operating capital	\$ -	-	RMB565,196	RMB 2,260,785(Note 6)	
		Hefei President Enterprises Co., Ltd.	"	RMB 54,873	RMB 54,873	"	2	-	"	"	-	-	"	
		Fuzhou President Enterprises Co., Ltd.	"	RMB 41,155	RMB 41,155	"	"	-	"	"	-	-	"	
		Shenyang President Enterprises Co., Ltd.	"	RMB 34,296	RMB 34,296	"	"	-	"	"	-	-	"	
		Harbin President Enterprises Co., Ltd.	"	RMB 34,296	RMB 34,296	"	"	-	"	"	-	-	"	
		Nanchang President Enterprises Co., Ltd.	"	RMB 34,296	RMB 34,296	"	"	-	"	"	-	-	"	
		Xinjiang President Enterprises Food Co., Ltd.	"	RMB 20,577	RMB 20,577	"	"	-	"	"	-	-	"	

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
10	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holding Ltd. Uni-President Southeast Asia Holdings Ltd.	Other financial assets - current Other receivables	US 20,000	US 11,080	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	US 20,000	\$ 1,000,000(Note 2)
11	Nella Ltd.	Tunnel International Marketing Corp.	"	HK 78	HK 78	-	"	-	"	"	-	-	200,000	300,000(Note 2)
12	Cayman Nanlien Holding Ltd.	Nella Ltd.	"	US 1,267	US 1,267	-	"	-	"	"	-	-	"	"
13	Tun Hsiang Enterprises Corp.	Lien Yu Enterprises Corp. Tung Chang Enterprises Corp.	"	15,000	-	3%	"	-	"	"	-	-	21,523	43,046(Note 7)
			"	8,500	8,500	"	"	-	"	"	-	-	"	" (Note 7)
14	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd. Cayman Fujian Ton Yi Industrial Holdings Ltd. Cayman Jiangsu Ton Yi Holdings Ltd.	"	US 7,000	US 4,000	-	1、2	US 109 (Sales)	"	"	-	-	4,451,461	8,902,921(Note 5)
			"	US 42	US 42	-	2	-	"	"	-	-	"	"
			"	US 33	US 33	-	"	-	"	"	-	-	"	"

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
15	President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co., Ltd.	Other receivables	RMB 25,500	RMB 25,500	6.48%~6.57%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB300,000	RMB 500,000(Note 2)
16	President Life Sciences Cayman Co., Ltd.	Z-Kat, Inc.	"	US 50	US 50	-	"	-	"	"	-	-	US 5,000	US 2,268(Note 2)
17	Hong Kong Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	"	US 189	US 189	-	"	-	"	"	-	-	4,451,461	8,902,921(Note 5)
18	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	Receivable-related party	RMB 55,000	RMB 55,000	7.24%	"	-	"	"	-	-	RMB 90,000	RMB 100,000(Note 2)
		Meishan President Feed & Oil Co., Ltd.	"	RMB 4,000	RMB 4,000	6.40%	"	-	"	"	-	-	"	"
		Songjiang President Enterprises Co., Ltd.	"	RMB 7,000	RMB 7,000	7.80%	"	-	"	"	-	-	"	"
19	Tianjiang President Enterprises Food Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	"	RMB 30,000	RMB 30,000	6.55%	"	-	"	"	-	-	RMB 30,000	RMB 30,000(Note 2)

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
20	Meishan President Feed & Oil Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	Receivable-related party	RMB 24,000	RMB 24,000	6.40%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 30,000	RMB 30,000(Note 2)
		President Fuche (Qingdo) Co., Ltd.	"	RMB 500	RMB 500	8.88%	"	-	"	"	-	-	"	"
21	Qingdao President Feed & Livestock Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	"	RMB 500	-	6.66%	"	-	"	"	-	-	RMB 10,000	RMB 38,474(Note 2)
22	Songjiang President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	RMB 10,000	RMB 10,000	7.16%~ 8.90%	"	-	"	"	-	-	RMB 20,000	RMB 20,000(Note 2)
23	Uni-President Philippines Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	PHP 45,650	PHP 45,650	7.00%	"	-	Investment loan	"	-	-	50,000	PHP 50,000(Note 2)
24	PCSC (Chengdu) Hypermarket Ltd.	Wuhan Uni- President Oven Fresh Bakery Co., Ltd.	Other receivables	RMB 5,000	RMB 5,000	7.13%~ 7.23%	"	-	Additional operating capital	"	-	-	"	219,274(Note 4)
25	Kunshan President Enterprises Food Co., Ltd.	Beijing President Enterprises Food Co., Ltd.	"	RMB 35,000	RMB 35,000	5.00%~ 5.10%	"	-	"	"	-	-	RMB200,000	RMB 201,219(Note 2)
		Harbin President Enterprises Co., Ltd.	"	RMB 30,000	RMB 30,000	5.00%	"	-	"	"	-	-	"	"

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
25	Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	Other receivables	RMB 20,000	RMB 20,000	5.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB200,000	RMB 201,219(Note 2)
		Hefei President Enterprises Co., Ltd.	"	RMB 40,000	-	"	"	-	"	"	-	-	"	"
26	Guangzhou President Enterprises Co., Ltd.	Guangzhou President Heathly Food Technology Co., Ltd	"	RMB 26,000	RMB 26,000	6.50%~ 6.82%	"	-	"	"	-	-	RMB100,000	RMB 169,526(Note 2)
27	Chengdu President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	"	RMB 20,000	-	6.48%	"	-	"	"	-	-	"	RMB 107,356(Note 2)
28	Fuzhou President Enterprises Co., Ltd.	President (Shanghai) Trading Co., Ltd.	"	RMB 10,000	RMB 10,000	4.00%~ 5.00%	"	-	"	"	-	-	RMB 40,000	RMB 43,586(Note 2)
29	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	"	RMB 6,000	RMB 6,000	5.00%	"	-	"	"	-	-	"	RMB 42,805(Note 2)
30	Guangzhou Wang Sheng Industrial Co., Ltd.	Guangzhou President Heathly Food Technology Co., Ltd	"	RMB 5,000	RMB 5,000	4.86%~ 6.82%	"	-	"	"	-	-	RMB 8,000	RMB 3,994(Note 2)

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
31	Uni-Splendor Corp.	Rich Universe International Limited	Long-term receivables	US 2,100	US 2,100	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 300,000	US 26,052(Note 8)
32	Uni-Splendor Corp.	Rich Universe International Limited	"	161,900	151,260	3.00%	"	-	"	"	-	-	300,000	91,361(Note 8)

(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) The maximum amount available for loan of President International Development Corp. is 40% of its net worth; the maximum amount for trading partner is \$1,000,000; the maximum amount for short-term financing \$500,000.

(Note 4) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is \$50,000.

(Note 5) The maximum amount available for loan of Ton-Yi Industrial Corp. and its subsidiaries is 50% of Ton-Yi Industrial Corp.'s net worth; the maximum amount for trading partner is the latest year trading amount; the maximum amount for any single entity is 25% of Ton-Yi Industrial Corp.'s net worth.

(Note 6) The total amount for loan is 40% of its net worth · the maximum amount for short-term financing is 10% of its net worth.

(Note 7) The total amount for loan is 40% of its net worth · the maximum amount for trading partner is the latest year trading amount; the maximum amount for short-term financing is 20% of its net worth.

(Note 8) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is \$300,000.

2. The Company provided endorsements and guarantees to the following entities (Units in thousands of currencies indicated) :

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at June 30, 2008	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsees	Relationship (Note 1)							
0	Uni-President Enterprises Corp.	Cayman President Holding Ltd.	2	\$ 28,246,878	\$ 17,031,538	\$ 15,199,559	\$ -	26.90	\$ 56,493,755	(Note 2)
		President International Development Corp.	"	"	3,650,000	3,550,000	-	6.28	"	"
		Kai Yu Investment Co., Ltd.	"	"	1,840,000	1,770,000	-	3.13	"	"
		Tone Sang Construction Corp.	"	"	1,435,000	1,335,000	-	2.36	"	"
		Uni-President Southeast Asia Holdings Ltd.	3	"	980,246	887,388	-	1.57	"	"
		Uni-President (Thailand) Ltd.	"	"	720,900	702,300	-	1.24	"	"
		Kai Nan (BVI) Investment Co., Ltd.	"	"	703,517	678,305	-	1.20	"	"
		Zhongshan President Enterprises Co., Ltd.	"	"	541,806	541,806	-	0.96	"	"
		Tianjin Tong Yee Industrial Co., Ltd.	6	"	445,154	443,694	-	0.79	"	"
		Kai Yu (BVI) Investment Co., Ltd.	3	"	651,874	385,041	-	0.68	"	"
		Songjiang President Enterprises Co., Ltd.	"	"	363,920	363,920	-	0.64	"	"
		President Entertainment Corp. etc.	2、3、6	"	2,209,559	1,046,435	-	1.85	"	"
		1	Cayman President Holding Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	US 100,000	US 57,000	US 57,000	-	12.43
PT ABC President Enterprises Indonesia	6			"	US 4,456	-	-	-	"	"
2	Nanlien International Corp.	Nella Limited	2	500,000	138,776	138,776	-	12.04	1,000,000	(Note 4)
		Wei Lian Enterprises Corp.	"	"	30,000	20,000	-	1.74	"	"
		Tung Chang Enterprises Corp.	1	"	11,100	11,100	-	0.96	"	"
		Hui-Sheng Enterprises Corp.	2	"	7,000	7,000	-	0.61	"	"
		Sheng-Miao Industrial Corp. Tung Lien Enterprises Corp.	1 "	" "	3,600 2,000	3,600 2,000	- -	0.31 0.17	" "	" "

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at June 30, 2008	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsees	Relationship (Note 1)							
3	President International Development Corp.	President (B.V.I.) International Investment Holdings Ltd. Presitex Co., Ltd.	2	\$ 766,514	\$ 487,500	\$ 487,500	\$ -	3.18	\$ 3,066,058	(Note 5)
4	President Tokyo Corp.	President Tokyo Renting Corp.	3	1,500,000	600,000	600,000	-	238.10	1,500,000	(Note 6)
5	President Packaging Corp.	Chancshu President Packaging Co., Ltd.	"	94,930	121,110	19,840	-	10.45	189,860	(Note 7)
6	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. Fujian Ton Yi Tinplate Co., Ltd. Jiangsu Ton Yi Tinplate Co., Ltd. Wuxi Ton Yi Industrial Packaging Co., Ltd. Chengdu Ton Yi Tinplate Co., Ltd.	"	12,464,090	US 110,000	US 100,000	-	17.07	12,464,090	(Note 8)
			"	"	US 75,600	US 75,600	-	12.90	"	"
			"	"	US 61,400	US 61,400	-	10.48	"	"
			"	"	US 10,500	US 10,500	-	1.79	"	"
			"	"	US 8,500	US 8,500	-	1.45	"	"
7	President Chain Store Corp.	Retail Support International Corp. Uni-President Department Stores Corp. Wuhan Uni-President Oven Fresh Bakery Co., Ltd. Mech-President Corp. Philippine Seven Corp. Wisdom Distribution Services Corp. President Yilan Art and Culture Corp. President Information Corp.	1 3 " " " " " "	2,973,860	600,000	600,000	- - - - - - - -	4.04 2.86 0.71 0.61 0.41 0.34 0.10 -	7,434,650	(Note 9)
			"	"	426,612	425,042	-	2.86	"	"
			"	"	US 3,500	US 3,500	-	0.71	"	"
			"	"	US 3,000	US 3,000	-	0.61	"	"
			"	"	US 7,883	US 2,000	-	0.41	"	"
			"	"	50,000	50,000	-	0.34	"	"
			"	"	15,000	15,000	-	0.10	"	"
			"	"	8,000	-	-	-	"	"
8	President Fair Development Corp.	Rufus International Co., Ltd.	1	3,798,121	4,000	4,000	-	0.05	7,596,242	(Note 10)
9	President Information Corp.	President Drugstore Business Corp.	"	78,346	2,000	2,000	2,000	0.51	195,866	(Note 11)
10	Mech-President Corp.	Shanghai President Machine Corp.	2	109,637	98,858	98,858	-	18.03	274,092	(Note 12)

Number	Name of endorsers	Endorsee			Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at June 30, 2008	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsees	Relationship (Note 1)								
11	Kainan Plywood & Wood Mfg. Co., Ltd.	President Fair Development Corp.	3	\$ 1,376,053	\$ 600,000	\$ 600,000	\$ -	87.20	\$ 1,720,067	(Note 13)	
12	President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	"	RMB 880,437	RMB 265,560	RMB 265,560	-	9.05	RMB 2,934,789	(Note 14)	
		Shenyang President Enterprises Co., Ltd.	"	"	RMB 159,701	RMB 54,563	-	1.86	"	"	
		Beijing President Food Co., Ltd.	"	"	RMB 50,000	RMB 50,000	-	1.70	"	"	
		Harbin President Enterprises Co., Ltd.	"	"	RMB 69,425	RMB 36,563	-	1.25	"	"	
		Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	RMB 120,000	-	-	-	"	"	
		Xinjiang President Enterprises Food Co., Ltd.	"	"	US 3,000	-	-	-	"	"	
13	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	"	12,464,090	US 34,616	US 34,616	-	5.91	12,464,090	(Note 15)	
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 7,500	US 7,500	-	1.28	"	"	
14	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	"	"	US 37,785	US 37,785	-	6.45	"	"	
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 2,000	US 2,000	-	0.34	"	"	
15	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	RMB 1,000,000	RMB 1,000,000	RMB 1,000,000	-	1,207.04	RMB 1,000,000	(Note 16)	
16	Meishan President Feed & Oil Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	"	RMB 4,789	RMB 3,250	RMB 3,250	-	33.93	RMB 9,577	(Note 17)	

(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 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) 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. The total amount was \$18,203,962 as of June 30, 2008.

(Note 3) The total amount of transactions of endorsement and the limit of endorsement for Cayman President Holdings Ltd. is US\$100,000 and all of the related transactions are to be submitted to the Board of Directors' meeting for reference.

- (Note 4) The total amount of transactions of endorsement for Nanlien International Corp. is \$1,000,000, the limit of endorsement for any single entity is \$500,000, and all of the related transactions are to be submitted to the stockholders' meeting for reference.
- (Note 5) The total amount of transactions of endorsement equal to 20% of its net worth for President International Development Corp., the limit of endorsement for any single entity is 5% 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 submitted to the stockholders' meeting for reference.
- (Note 7) 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.
- (Note 8) 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 transactions are to be submitted to the stockholders' meeting for reference.
- (Note 9) 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 related transactions are to be submitted to the stockholders' meeting for reference.
- (Note 10) The total amount of transactions of endorsement equal to 100% of its net worth for President Fair Development 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 11) The total amount of transactions of endorsement equal to 50% of its net worth for President Information Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.
- (Note 12) The total amount of transactions of endorsement equal to 50% of its net worth for Mech-President Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the Board of Directors' meeting for reference.
- (Note 13) The total amount of transactions of endorsement equal to 250% of its net worth for Kainan Plywood & Wood Mfg. Co. Ltd., the limit of endorsement for any single entity is 200% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.
- (Note 14) The limit of transactions of endorsement equal to 100% of its net worth for President Enterprises (China) Investment Co. Ltd., and the limit of transactions of endorsement for any single entity is 30% of its net worth.
- (Note 15) Cayman Ton Yi Industrial Holdings Ltd. for its subsidiaries in Mainland China are guaranteed by Ton Yi Industrial Holdings Corp., and the limit of transactions of endorsement for any single entity is 70% of Ton Yi Industrial Corp.'s net worth.
- (Note 16) The total amount of transactions of endorsement and the limit of endorsement for any single entity for the subsidiary of Kai Nan (BVI) Investment Co. Ltd. is RMB\$1,000,000.
- (Note 17) For the subsidiary of Kai Nan (BVI) Investment Co. Ltd., the maximum amount of transactions of endorsement equal to 100% of its net worth, and the limit of endorsement for any single entity is 50% of its net worth.

3. The balance of securities held as of June 30, 2008 are summarized as follows (Units in thousands of currencies indicated) :

Investor	Type of securities	Relationship with the issuer	Accounts (Note)	June 30, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Uni-President Enterprise Corp.	Stock :							
	Prince Housing Development Corp.	Director	7	97,173	\$ 1,875,437	10.45%	\$ 1,875,437	—
	Grand Bills Finance Co.	—	9	78,219	691,085	14.46%	-	—
	PK Venture Capital Corp. etc.	—	"	83,708	786,986	0.13%~ 14.29%	-	—
	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	11	156,136	13,894,181	100.00%	14,337,352	—
	Kai Nan Investment Co., Ltd.	"	"	379,301	3,043,721	"	3,044,043	—
	President International Trade & Investment Corp.	"	"	45,012	2,586,504	"	2,332,151	—
	Kai Yu Investment Co., Ltd.	"	"	432,205	1,212,450	"	1,221,643	—
	President Global Corp.	"	"	500	518,303	"	556,062	—
	Tone Sang Construction Corp.	"	"	27,000	322,216	"	322,216	—
	Nanlien International Corp.	"	"	99,999	971,200	99.99%	1,135,803	—
	President International Development Corp.	"	"	937,500	9,683,400	62.50%	9,581,557	—
	President Entertainment Corp.	"	"	98,885	1,114,954	61.80%	1,114,954	—
	President Musashino Corp.	"	"	26,145	309,795	50.00%	278,217	—
	Ton-Yi Industrial Corp.	"	"	685,102	8,661,022	45.55%	10,071,004	—
	President Chain Store Corp.	"	"	415,490	6,984,902	45.40%	41,964,471	—
	President Fair Development Corp.	"	"	364,500	3,076,478	40.50%	3,076,478	—
	Eagle Cold Storage Enterprises Co., Ltd.	"	"	40,887	523,112	34.23%	588,769	—
	Kuang Chuan Dairy Co., Ltd.	"	"	30,038	1,174,027	31.25%	1,214,459	—
	TTET Union Corp.	"	"	47,991	860,278	30.00%	1,982,048	—
	Uni-President Development Corp.	"	"	90,000	830,914	"	830,914	—
	President Securities Corp.	"	"	312,585	5,283,609	26.56%	6,220,439	—
	Presicarre Corp.	"	"	107,684	2,050,750	20.50%	1,961,711	—
	Ztong Yee Industrial Co., Ltd.	"	"	18,042	318,859	20.00%	318,379	—
	Tait Marketing & Distribution Co., Ltd.	"	"	32,248	314,296	19.50%	393,887	(Note)
	Scino Pharm Taiwan Ltd.	"	"	70,512	469,944	12.79%	245,730	—
	Uni-President Dream Parks Corp. etc.	"	"	360,607	2,792,516	13.81%~ 100.00%	2,773,575	—

Investor	Type of securities	Relationship with the issuer	Accounts (Note)	June 30, 2008					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Cayman President Holdings Ltd.	Beneficiary Certificates :								
	Asia Equity Fund	—	6	61	US 61,200	—	US 61,232	—	
	The Pacific (ABC) Equity Fund	—	"	19	US 18,605	—	US 18,624	—	
	Stock :								
	Chongqing Carrefour Hypermarket Chainstore Co., Ltd. etc.	—	9	—	US 3,741	0.02%~10.00%	—	—	
	Linkhope Int'l. LLC	An investee company accounted for under the equity method	11	—	US 30,475	100.00%	US 9,381	—	
	Uni-President China Holdings Ltd.	"	"	2,645,090	US 568,666	73.49%	US 1,224,673	—	
	Zhangjiagang President Nisshin Food Co., Ltd.	"	"	—	US 12,639	60.00%	US 12,205	—	
	Queen Holdings (BVI) Ltd.	"	"	5	US 11,590	45.40%	US 11,631	—	
	Cargill President Holdings Pte Ltd.	"	"	15,820	US 24,278	38.20%	US 25,254	—	
Uni-President Southeast Asia Holdings Ltd. etc.	An investee company accounted for under the equity method etc.	"	61,776	US 24,899	10.00%~100.00%	US 21,895	—		
Kai Nan Investment Co., Ltd.	Beneficiary Certificates :								
	James Bond Fund	—	6	202	3,673	—	3,192	—	
	Stock :								
	Dalian Beiliang Logistics Services Corp.	—	9	—	4,158	17.20%	—	—	
	Toppoly Optoelectronics Corp.	The subsidiary of Ton Shou Investment Inc. is its director	"	146,167	1,299,429	3.46%	—	(Note 1)	
	New Century Info-Comm. Co., Ltd.	The subsidiary of President International Development Corp. is its director	"	106,779	971,688	2.67%	—	—	
President Securities Corp.	Subsidiary accounted for under the equity method	11	31,634	530,742	2.68%	629,516	(Note 2)		
Kai Nan (BVI) Investment Co., Ltd. etc.	An investee company accounted for under the equity method	"	1,000	234,065	25.00%~100.00%	208,159	—		
President International Trade & Investment Corp.	Beneficiary Certificates :								
	The Pacific (ABC) Equity Fund	—	6	71	US 68,885	—	US 68,885	—	
	Stock :								
	Shanghai President International Food Co., Ltd.	An investee company accounted for under the equity method	11	—	US 1,357	60.75%	US 974	—	
Kai Yu Investment Co., Ltd.	Stock :								
	President Securities Corp.	Subsidiary accounted for under the equity method	7	2	17	—	18	—	
	Toppoly Optoelectronics Corp.	—	9	99,700	886,333	2.36%	—	(Note 3)	

Investor	Type of securities	Relationship with the issuer	Accounts (Note)	June 30, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Kai Yu Investment Co., Ltd.	Qualtop Co., Ltd. etc.	—	9	775	\$ 7,753	5.00%~ 7.96%	\$ -	—
	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	25,000	460,027	100.00%	456,993	—
	Ton-Yi Industrial Corp.	—	"	25,186	316,201	1.67%	370,233	(Note 3)
	TTET Union Corp. etc.	An investee company accounted for under the equity method etc.	"	37,132	468,340	1.96%~ 100.00%	730,361	"
Nanlien International Corp.	Stock :							
	Toppoly Optoelectronics Corp. etc.	The subsidiary of Ton Shou Investment Inc. is its director etc.	9	36,579	305,742	0.34%~ 15.44%	-	—
	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method etc.	11	106,758	1,310,006	20.00%~ 100.00%	1,310,006	—
President International Development Corp.	Beneficiary Certificates :							
	Allianz Global Investors Global Agriculture Trends fund etc.	—	6	3,930	49,707	-	49,707	—
	Stock :							
	Synnex Technology International Corp. etc.	—	"	4,427	326,068	-	326,068	—
	Convertible Bonds :							
	Synnex Technology International Corp. etc.	—	7	554,000	51,842	-	51,842	—
	Stock :							
	Chunghwa Telecom Corp. etc.	—	"	7,538	465,010	-	465,010	(Note 4)
	New Century Info-Comm. Co., Ltd.	The subsidiary of President International Development Corp. is its director	9	213,221	1,940,311	5.33%	-	(Note 5)
	Toppoly Optoelectronics Corp.	The subsidiary of Ton Shou Investment Inc. is its director	"	144,848	1,287,702	4.15%	-	(Note 6)
CDIB & PARTNERS Investment Holding Corp. etc.	—	"	120,549	1,195,887	0.91%~ 16.56%	-	(Note 7)	
President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method	11	113,976	9,452,950	100.00%	9,452,950	—	
Ton Yu Investment Inc.	"	"	152,000	1,146,000	"	1,146,000	—	
President Life Sciences Co., Ltd.	"	"	78,100	535,210	"	535,210	(Note 8)	
President Fair Development Corp.	Subsidiary accounted for under the equity method	"	364,500	3,076,478	40.50%	3,076,478	(Note 9)	
President Entertainment Corp.	"	"	61,115	689,142	38.20%	689,142	(Note 10)	

Investor	Type of securities	Relationship with the issuer	Accounts (Note)	June 30, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	48,410	\$ 647,108	24.80%	\$ 647,108	(Note 11)
	Uni-President Development (BOT) Corp.	"	"	60,000	554,663	20.00%	554,663	—
	Ton Cheng Investment Inc. etc.	An investee company accounted for under the equity method etc.	"	99,749	846,934	4.06%~ 100.00%	846,934	(Note 12)
Ton-Yi Industrial Corp.	Stock :							
	JFE Holdings Inc.	—	7	250	385,334	0.04%	385,334	—
	President International Development Corp.	Subsidiary accounted for under the equity method	9	50,000	500,000	3.33%	-	—
	Sino Swearingen Aircraft Corporation etc.	—	"	1,109	1,177	0.02%~ 1.11%	-	—
	Financial Bonds :							
	Calyon Corporate and Investment bank Bonds etc.	—	10	-	45,000	-	-	—
President Chain Store Corp.	Stock :							
	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	9,310	3,055,514	100.00%	3,055,537	—
	Tovecan Corp.	"	"	-	65,999	51.00%	65,999	—
	Beneficiary Certificates :							
	James Bond Fund	—	6	112,813	1,782,892	-	1,782,892	—
	Prudential Financial Bond Fund	—	"	78,870	1,180,158	-	1,180,158	—
	Mega Diamond Bond Fund	—	"	60,258	710,184	-	710,184	—
	Fuhwatrust Bond Fund	—	"	50,586	691,041	-	691,041	—
	Polaris De-li Fund	—	"	39,546	610,211	-	610,211	—
	Cathay Bond Fund	—	"	42,462	501,011	-	501,011	—
	JF (Taiwan) First Bond Fund	—	"	34,750	500,000	-	500,000	—
First Global Investment Trust Wan Tai Bond Fund etc.	—	"	34,772	490,029	-	490,029	—	
President Chain Store Corp.	Stock :							
	President Securities Corp.	Subsidiary accounted for under the equity method	7	30,355	604,068	2.58%	604,068	—
	Duskin Co., Ltd	—	"	300	157,725	0.45%	157,725	—

Investor	Type of securities	Relationship with the issuer	Accounts (Note)	June 30, 2008					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
President Chain Store Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	9	102,429	\$ 6,818,529	19.50%	\$ -	—	
	President Fair Development Corp.	"	"	171,000	1,941,500	19.00%	-	—	
	Toppoly Optoelectronics Corp.	—	"	146,449	1,301,931	3.47%	-	—	
	New Century Info-Comm. Co., Ltd. etc.	—	"	-	1,217,032	0.02%~ 19.93%	-	—	
	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	48,405	1,031,153	100.00%	1,072,891	—	
	PCSC BVI (China) Ltd.	"	"	36,449	752,283	"	773,380	—	
	Ren-Hui Investment Corp.	"	"	85,304	722,310	"	722,310	—	
	President Drugstore Business Corp.	"	"	36,576	502,161	"	502,165	—	
	President Pharmaceutical Corp.	"	"	14,600	369,688	73.74%	210,157	—	
	Uni-President Department Stores Corp.	"	"	84,000	403,482	70.00%	403,670	—	
	President Transnet Corp.	"	"	70,000	330,583	"	297,925	—	
	Mech-President Co.	"	"	48,699	339,143	63.47%	347,363	—	
	Uni-President Cold Chain Corp.	"	"	19,563	367,778	60.00%	358,152	—	
	Uni-President Development Corp.	"	"	60,000	553,943	20.00%	553,943	—	
President Musashino Corp. etc.	"	"	94,854	2,291,631	20%~ 100.00%	2,150,603	—		
Uni-President Enterprises China Holdings Ltd.	Stock : Want Want China Holdings Limited	—	7	-	RMB 205,309	0.59%	-	—	
	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	-	RMB 3,551,170	100.00%	RMB 3,551,170	—	
Uni-President Asia Holding Ltd.	Stock : President Enterprises (China) Investment Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 2,934,789	100.00%	RMB 2,934,789	—	
	Tong Ren Corp. Limited	"	"	100	RMB 972	"	RMB 972	—	
Uni-President Southeast Asia Holdings Ltd.	Stock : Uni-President (Vietnam) Co., Ltd.	"	"	-	US 75,623	"	US 77,718	—	
	Uni-President (Thailand) Ltd. etc.	"	"	146,440	US 7,419	40.00%~ 100.00%	US 6,539	—	

		June 30, 2008							
Investor	Type of securities	Relationship with the issuer	Accounts (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
President (B.V.I.) International Investment Holdings Ltd.	Euro Convertible Bonds :								
	Asia Optical Co. Inc.	—	3	—	US 3,442	—	\$ —	—	
	Fund :								
	A50 China Tracker etc.	—	6	390	HK 98,000	—	HK 98,000	—	
	Stock :								
	Medtronic, Inc.(MDT) etc.	—	"	663	US 11,544	—	US 11,544	—	
					5,667	HK 2,859,118	—	HK 2,859,118	—
	Accuary Inc.	—	7	9,669	US 70,486	—	US 70,486	—	
	Want Want China Holdings Limited	—	"	61,984	HK 185,682	—	HK 185,682	—	
	New Focus Auto etc.	—	"	17,220	HK 76,292	—	HK 76,292	—	
	PIIH Investment Ltd.	—	9	30	US 29,500	—	—	—	
	Promontoria Ltd.	—	"	—	US 15,001	—	—	—	
	Xiang Lu Industries Ltd. etc.	—	"	102,159	US 18,853	0.39%~ 19.28%	—	—	
	Uni-Home Tech Corp.	An investee company accounted for under the equity method	11	32,472	US 40,550	50.00%	US 40,550	—	
President Energy Development (Cayman Islands) Ltd.	"	"	16,117	US 11,393	40.29%	US 11,393	—		
Outlook Investment Pte Ltd.	"	"	9,608	US 13,143	25.00%	US 13,143	—		
China Technology Venture Company Limited	"	"	2	US 676	20.27%	US 676	—		
UNI-Home TECH CORP.	Stock :								
	Uni-Splendor Corp.	"	"	1,000	US 65,131	100.00%	US 65,131	—	
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	"	"	—	US 52,371	"	US 52,371	—	
	Da Tong Ying Corp.	"	"	19,900	US 7,537	"	US 7,537	—	
Rich Universe International Limited	Stock :								
	Grand-Prosper (HK) Limited.	"	"	156,000	(US 35,998)	"	(US 35,998)	—	
Grand-Prosper (HK) Limited	Stock :								
	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	11	—	(HK 215,153)	100.00%	(HK 215,153)	—	

		June 30, 2008								
Investor	Type of securities	Relationship with the issuer	Accounts (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note		
President Enterprises (China) Investment Co., Ltd.	Stock :									
	Kunshan Sanwa Food Industry Co., Ltd.	—	9	—	RMB 733	15.00%	\$ —	—	—	
	Kunshan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	—	RMB 503,047	100.00%	RMB 503,047	—	—	
	Guangzhou President Enterprises Co., Ltd.	"	"	—	RMB 423,814	"	RMB 423,814	—	—	
	Wuhan President Enterprises Food Co., Ltd.	"	"	—	RMB 366,370	"	RMB 366,370	—	—	
	Chengdu President Enterprises Food Co., Ltd.	"	"	—	RMB 268,390	"	RMB 268,390	—	—	
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	—	RMB 182,115	"	RMB 182,115	—	—	
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	—	RMB 173,189	"	RMB 173,189	—	—	
	Hefei President Enterprises Co., Ltd.	"	"	—	RMB 120,472	"	RMB 120,472	—	—	
	Fuzhou President Enterprises Co., Ltd.	"	"	—	RMB 108,966	"	RMB 108,966	—	—	
	Shenyang President Enterprises Co., Ltd.	"	"	—	RMB 107,011	"	RMB 107,011	—	—	
	Xinjiang President Enterprises Food Co., Ltd.	"	"	—	RMB 86,510	"	RMB 86,510	—	—	
	Jinmailang Beverage (Beijing) Co., Ltd.	"	"	—	RMB 222,481	50.00%	RMB 222,481	—	—	
	Nanchang President Enterprises Co., Ltd. etc.	"	"	—	RMB 67,022	40.00%~ 100.00%	RMB 67,022	—	—	
Cayman Ton Yi Industrial Holdings Ltd.	Stock :									
	Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	"	9	US 106,216	100.00%	US 104,104	—	—	
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	5	US 61,286	"	US 57,910	—	—	
	Wuxi Ton Yi Industrial Packaging Corp.	"	"	—	US 14,196	"	—	—	—	
	Hong Kong Ton Yi Industrial Holdings Ltd. etc.	"	"	1	US 2,031	"	US 2,031	—	—	
Ton Yu Investment Inc.	Beneficiary Certificates :									
	James Bond Fund	—	6	363	5,729	—	5,729	—	—	
	Stock :									
	EPISTAR Corporation	—	7	130	7,142	—	7,142	—	—	
	Toppoly Optoelectronics Corp.	—	9	92,500	822,325	—	—	(Note 13)	—	
	Scino Pharm Taiwan Ltd. etc.	Subsidiary accounted for under the equity method etc.	"	13,434	107,111	1.96%~ 4.01%	—	—	—	
	Rich Universe International Limited	An investee company accounted for under the equity method	11	14,800	446,995	50.00%	446,995	—	—	
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Stock :									
	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	"	—	US 104,149	86.80%	—	—	—	

Investor	Type of securities	Relationship with the issuer	Accounts (Note)	June 30, 2008					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Cayman Jiangsu Ton Yi Holdings Ltd.	Stock : Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	"	-	US 57,943	82.86%	\$ -	—	
Tung Ho Development Co., Ltd. etc.	Beneficiary Certificates : Tong Shing Fund etc. Uni-President Taiwan Power Fund etc. ING Global Bond Portfolio etc.	—	1 2 6	2,908 102,511 8,125	45,572 58,132 738,495	-	- - 725,231	— — —	
	Stock : NITC Bond Fund etc. Kai Nan Investment Co., Ltd. etc.	— An investee company accounted for under the equity method etc.	9 11	106,837 168,370	1,444,656 5,729,237	-	- 4,440,463	— —	

(Note) The Tait Marketing & Distribution Co., Ltd. proposed election of Directors and Supervisors on June 13, 2008. Since the Company wins a large majority of Directors and has great influence, the stock was transferred from available-for-sale financial assets to long-term equity investments accounted for under the equity method.

(Note 1) 10,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$88,900 was used as collateral for loan.

(Note 2) 30,564,000 shares of outstanding common stock of President Securities Corp. with book value of \$512,790 was used as collateral for loan.

(Note 3) 89,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$791,210 ; 12,224,000 shares of outstanding common stock of TTET Union Corp. with book value of \$229,888 ; 24,008,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$301,412 were used as collateral for commercial paper issuance.

(Note 4) 645,000 shares of outstanding common stock of Formosa Advanced Technologies Co., Ltd. with book value of \$26,897 ; 1,350,000 shares of outstanding common stock of Synnex Technolog International Corp. with book value of \$84,375 were used as collateral for loan.

(Note 5) 153,000,000 shares of outstanding common stock of New Century Info-Comm. Co., Ltd. with book value of \$1,392,300 was used as collateral for loan.

(Note 6) 126,500,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$1,124,588 was used as collateral for loan.

(Note 7) 27,000,000 shares of the outstanding common stock of CDIB & PARTNERS Investment Holding Corp. with book value of \$250,000 was used as collateral for loan.

(Note 8) 70,000,000 shares of outstanding common stock of President Life Sciences Co., Ltd. with book value of \$479,702 was used as collateral for loan.

(Note 9) 222,000,000 shares of outstanding common stock of President Fair Development Corp. with book value of \$1,873,740 was used as collateral for loan.

(Note 10) 35,100,000 shares of outstanding common stock of President Entertainment Corp. with book value of \$395,793 was used as collateral for loan.

(Note 11) 46,313,000 shares of outstanding common stock of Kang Na Hsiung Enterprises Co., Ltd. with book value of \$619,077 was used as collateral for loan.

(Note 12) 3,000,000 shares of the outstanding common stock of Trident Medical Corp. with book value of \$28,225 was used as collateral for loan.

(Note 13) 30,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$266,700 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

4.The cumulative buying or selling amount of one specific security exceeding the lower of \$100,000 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)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprise Corp.	Stock : Mospec Semiconductor Corp.	7	-	-	14,789	\$ 179,517	-	\$ -	(14,789)	\$ 589,356	(\$ 193,800)	\$ 395,556	-	\$ 14,283	-	\$ -
	Uni-President Development Corp.	11	Capital increase	-	30,000	237,906	60,000	600,000	-	-	-	-	-	(6,992)	90,000	830,914
	Uni-President Department Stores Corp.	"	"	-	24,000	104,176	12,000	120,000	-	-	-	-	-	(51,174)	36,000	173,002
Uni-President Vender Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	6	-	-	-	-	6,920	109,000	(6,920)	109,700	(109,000)	700	-	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Stock : Zhongshan President Enterprises Co., Ltd.	11	"	-	-	-	US 7,400	-	-	-	-	-	-	US 258	-	US 7,658
President International Development Corp.	Beneficiary Certificates : CP-Cocord Minutemen CP-Surrey CP-Centrestar Cap CP-Neptune Funding	6	-	-	-	-	-	291,800	-	275,408	(291,800)	(16,392)	-	-	-	-
		"	-	-	-	-	-	240,453	-	240,628	(240,453)	175	-	-	-	-
		"	-	-	-	-	-	240,307	-	-	-	-	-	-	-	240,307
		"	-	-	-	-	-	240,161	-	240,595	(240,161)	434	-	-	-	-
	Stock : Synnex Technology International Corp.	"	-	-	3,809	308,489	-	-	(1,957)	143,844	(150,323)	(6,479)	-	(42,447)	1,852	115,719

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	Amount	Number of shares	Amount	Number of shares	Sale Price	Book value	Gain (loss) on disposal	Number of shares	Amount	Number of shares	Amount
					(in thousands)		(in thousands)		(in thousands)				(in thousands)		(in thousands)	
President International Development Corp.	Formosa Plastics Corporation	6	-	-	1,120	\$ 102,032	-	\$ -	(1,120)	\$ 101,984	(\$ 102,032)	(\$ 48)	-	\$ -	-	\$ -
	EPISTAR Corporation	7	-	-	2,987	415,129	500	42,224	(1,216)	112,651	(115,052)	(2,401)	-	(217,876)	2,271	124,425
	Formosa Petrochemical Corp.	"	-	-	2,930	284,210	-	-	(2,930)	249,386	(284,210)	(34,824)	-	-	-	-
	Uni-President Development (BOT) Corp.	11	Capital increase	-	20,000	158,604	40,000	400,000	-	-	-	-	-	(3,941)	60,000	554,663
	Kang Na Hsiung Enterprises Co., Ltd.	"	-	-	58,410	807,276	-	-	(10,000)	196,055	(138,581)	57,474	-	(21,587)	48,410	647,108
Ton-Yi Industrial Corp.	Stock : JFE Holdings Inc.	7	-	-	-	-	250	378,917	-	-	-	-	-	6,417	250	385,334
President Chain Store Corp.	Beneficiary Certificates : Prudential Financial Bond Fund	6	-	-	33,680	500,000	296,254	4,420,000	(251,064)	3,742,265	(3,740,000)	2,265	-	158	78,870	1,180,158
	Mega Diamond Bond Fund	"	-	-	38,486	450,000	256,109	3,010,000	(234,337)	2,751,714	(2,750,000)	1,714	-	184	60,258	710,184
	James Bond Fund	"	-	-	31,903	500,000	128,720	2,030,000	(47,810)	751,215	(750,215)	1,000	-	3,107	112,813	1,782,892
	Polaris De-li Fund	"	-	-	39,217	600,000	111,140	1,710,000	(110,811)	1,702,306	(1,700,000)	2,306	-	211	39,546	610,211
	Fuhwatrust Bond Fund	"	-	-	3,691	50,000	50,586	690,000	(3,691)	50,152	(50,000)	152	-	1,041	50,586	691,041
	Cathay Bond Fund	"	-	-	7,688	90,000	42,462	501,011	(7,688)	90,098	(90,000)	98	-	-	42,462	501,011
	JF (Taiwan) First Bond Fund	"	-	-	-	-	34,750	500,000	-	-	-	-	-	-	34,750	500,000
	JIH Sun Bond Fund	"	-	-	-	-	20,795	290,000	-	-	-	-	-	-	20,795	290,000
	First Global Investment Trust Wan Tai Bond Fund	"	-	-	-	-	13,977	200,000	-	-	-	-	-	29	13,977	200,029

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	Amount	Number of shares	Amount	Number of shares	Sale Price	Book value	Gain (loss) on disposal	Number of shares	Amount	Number of shares	Amount
					(in thousands)		(in thousands)		(in thousands)				(in thousands)		(in thousands)	
President Chain Store Corp.	Capital Safe income Fund	6	-	-	33,051	\$ 500,000	-	\$ -	(33,051)	\$ 501,272	(\$ 500,000)	\$ 1,272	-	\$ -	-	\$ -
	Stock :															
	Uni-President Development Corp.	11	Capital increase	-	20,000	158,604	40,000	400,000	-	-	-	-	-	(4,661)	60,000	553,943
	Uni-President Department Stores Corp.	"	"	-	56,000	243,076	28,000	280,000	-	-	-	-	-	(119,594)	84,000	403,482
	President FN Business Corp.	"	"	-	10,000	64,556	10,000	100,000	-	-	-	-	-	(26,409)	20,000	138,147
	Cold Stone Creamery Taiwan Ltd.	"	"	-	7,000	38,842	10,000	100,000	-	-	-	-	-	(20,574)	17,000	118,268
Mech-President Co.	Mech-President (BVI) Corp.	"	"	-	-	36,786	-	129,781	-	-	-	-	-	(16,589)	-	149,978
Mech-President (BVI) Corp.	Shanghai President Machine Corp.	"	"	-	-	US 1,148	-	US 4,000	-	-	-	-	-	(US 272)	-	US 4,876
Pharmaceutical Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	6	-	-	2,563	40,106	16,711	263,000	(17,513)	275,800	(275,305)	495	-	-	1,761	27,801
Wisdom Distribution Services Corp.	Beneficiary Certificates : Fuhwatrust Bond Fund	"	-	-	1,699	23,000	89,218	1,212,000	(90,917)	1,236,277	(1,235,000)	1,277	-	-	-	-
	ING Global Bond Portfolio	"	-	-	2,826	43,000	11,466	176,000	(14,032)	215,739	(215,000)	739	-	-	260	4,000
Retail Support International Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	2,098	32,869	116,107	1,827,400	(116,940)	1,841,032	(1,840,269)	763	-	-	1,265	20,000
	NITC Bond Fund	"	-	-	70	11,699	4,535	760,750	(4,605)	772,761	(772,449)	312	-	-	-	-
	Capital Safe income Fund	"	-	-	-	-	15,762	240,000	(15,762)	240,073	(240,000)	73	-	-	-	-

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	Amount	Number of shares	Amount	Number of shares	Sale Price	Book value	Gain (loss) on disposal	Number of shares	Amount	Number of shares	Amount
					(in thousands)		(in thousands)		(in thousands)				(in thousands)		(in thousands)	
Vision Distribution Service Corp.	Beneficiary Certificates : Fuhwatrust Bond Fund	6	-	-	1,070	\$ 28,000	11,609	\$ 158,000	(12,212)	\$ 166,312	(\$ 166,000)	\$ 312	-	\$ -	467	\$ 20,000
Retail Support Taiwan Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	1,214	19,018	8,121	127,820	(7,180)	113,049	(112,815)	234	-	-	2,155	34,023
President Logistics International Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund PCA WELL POOL FUND	"	-	-	554	8,676	17,677	246,920	(17,319)	244,131	(244,006)	125	-	-	912	11,590
President Kikkoman Inc.	Beneficiary Certificates : UPAMC JAMES Bond Fund	2	-	-	514	6,542	11,577	147,870	(12,091)	154,511	(154,412)	99	-	-	-	-
President Kikkoman Inc.	Beneficiary Certificates : UPAMC JAMES Bond Fund	2	-	-	2,499	39,133	13,176	207,500	(10,619)	167,046	(166,823)	223	-	-	5,056	79,810
Uni-President Enterprises China Holdings Ltd.	Stock : Want Want China Holdings Limited	7	-	-	-	-	-	RMB210,820	-	-	-	-	-	(RMB 5,511)	-	RMB 205,309
Uni-President Southeast Asia Holdings Ltd.	Stock : Uni-President Asia Holdings Ltd.	11	Capital increase	-	-	RMB3,215,052	-	RMB 41,180	-	-	-	-	-	RMB294,938	-	RMB3,551,170
President Information Corp.	Beneficiary Certificates : James Bond Fund Fuhwatrust Bond Fund	6	-	-	2,861	44,714	9,813	154,546	(10,692)	168,400	(167,938)	462	-	-	1,982	31,322
Uni-President Southeast Asia Holdings Ltd.	Stock : Uni-President Asia (Vietnam) Co., Ltd.	11	Capital increase	-	-	US 55,826	-	US 15,000	-	-	-	-	-	US 4,797	-	US 75,623
Uni-President Indonesia	Stock : PT ABC President Indonesia	"	"	-	-	US 795	-	US 4,467	-	-	-	-	-	(US 619)	-	US 4,643

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
President (BVI) International Holdings Ltd.	Euro Convertible Bonds :															
	E-Ton Solar Tech. Co. Ltd.	3	-	-	-	\$ -	-	US 4,925	-	US 5,000	(US 4,925)	US 75	-	\$ -	-	\$ -
	Asia Optical Co. Inc.	"	-	-	-	-	-	US 3,442	-	-	-	-	-	-	-	US 3,442
	Stock :															
	Pou Sheng International (Holdings) Limited	7	-	-	-	-	9,058	US 3,425	-	-	-	-	-	(US 641)	9,058	US 2,784
	Want Want China Holdings Limited	"	-	-	-	-	61,894	HK 155,682	-	-	-	-	-	HK 30,000	61,984	HK 185,682
	FOXCONN International Holdings Ltd.	"	-	-	250	HK 4,375	1,318	HK 22,489	(1,568)	HK 12,531	(HK 26,864)	(HK 14,333)	-	-	-	-
	PIIH Investment	9	-	-	-	-	30	US 29,500	-	-	-	-	-	-	30	US 29,500

(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

5. Acquisition of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated): None.

6. Disposal of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated):

<u>Company name</u>	<u>Property</u>	<u>Transaction date</u>	<u>Date of acquisition</u>	<u>Book value</u>	<u>Disposal amount</u>	<u>Status of collection of proceeds</u>	<u>Gain (loss) on disposal</u>	<u>Name of the counter party</u>	<u>Relationship</u>	<u>Reason for disposal</u>	<u>Price reference</u>	<u>Other terms</u>
President Chain Store Corp.	An-her store	2008. 03	1988. 12	\$ 64, 013	\$ 129, 620	Received	\$ 65, 607	Wu Zhen- long	—	Activation of assets	Appraised price by An-sin Real Estate Appraisers Firm	None

7. Purchases 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	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 3,317,625)	(13%)	(Note 1)	\$ -	(Note 1)	\$ 948,008	16	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	(2,915,920)	(12%)	"	-	"	566,786	9	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	(1,462,889)	(6%)	"	-	"	163,933	3	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	735,683	4%	"	-	"	(67,683)	(3)	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(870,100)	(4%)	"	-	"	313,649	5	-
	President Chain Store Corp.	"	"	(849,698)	(3%)	"	-	"	202,845	3	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(781,710)	(3%)	"	-	"	151,605	3	-
	Uni-President Vendor Corp.	Subsidiary accounted for under the equity method	"	(486,837)	(2%)	"	-	"	224,400	4	-
	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(285,081)	(1%)	"	-	"	58,935	1	-
	Tone Chu Enterprises Corp.	"	"	(268,548)	(1%)	"	-	"	88,210	1	-
	Far-Tung Enterprises Corp.	"	"	(261,528)	(1%)	"	-	"	77,700	1	-
			"	(261,032)	(1%)	"	-	"	65,639	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 Period	Amount	Percentage of Notes or accounts receivable / (payable)		Note
Uni-President Enterprises Corp.	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 197,714)	(1%)	(Note 1)	\$ -	(Note 1)	\$ 20,310	-	-	-
	Tung Yi Enterprises Corp.	"	"	(177,182)	(1%)	"	-	"	78,133	1	-	-
	Tung-Hsiang Enterprises Corp.	"	"	(175,209)	(1%)	"	-	"	60,427	1	-	-
	Tung Che Enterprises Corp.	"	"	(173,055)	(1%)	"	-	"	66,973	1	-	-
	Tung Yu Enterprises Corp.	"	"	(156,969)	(1%)	"	-	"	14,581	-	-	-
	Hsin Tung Enterprises Corp.	"	"	(148,244)	(1%)	"	-	"	15,499	-	-	-
	Wei-Tong Enterprises Cporation	"	"	(124,423)	(1%)	"	-	"	19,120	-	-	-
	Lien Yu Enterprises Corp.	"	"	(102,277)	-	"	-	"	9,121	-	-	-
	President Kikkoman Inc.	Subsidiary accounted for under the equity method	Purchases	508,646	3%	"	-	"	(80,614)	(4)	-	-
	President Nisshin Corp.	"	"	265,797	1%	"	-	"	(39,428)	(2)	-	-
	Uni-President (Vietnam) Co.,Ltd.	An investee company of Southeast Asia Holdings accounted for under the equity method	"	142,077	1%	"	-	"	-	-	-	-
	President Packaging Corp.	Subsidiary accounted for under the equity method	"	117,059	1%	"	-	"	(29,423)	(2)	-	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	285,081	78%	Closes its accounts 30~60 days after the end of each month	-	-	(58,935)	(61)	-	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company accounted for under the equity method	(Sales)	(552,731)	(44%)	Closes its accounts 15~60 days after the end of each month	-	-	74,725	39	-	-
	Lien Song Enterprises Corp.	"	"	(125,460)	(10%)	12 days after shipping	-	-	14,650	8	-	-
President Nisshin Corp.	Uni-President Enterprises Corp.	The Company	"	(265,797)	(43%)	15 days	-	-	39,428	22	-	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
President Packaging Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(\$ 117,059)	(19%)	One month	\$ -	-	\$ 29,423	17	-
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	"	(559,778)	(95%)	Closes its accounts 45 days after the end of each month	-	-	207,125	99	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	"	(508,646)	(98%)	One month	-	-	80,614	95	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	(4,286,479)	(37%)	Closes its accounts 30 days after the end of each month	-	-	621,724	48	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	(128,187)	(1%)	"	-	-	19,257	1	-
	Toyota Tsusho Corp.	Director	Purchases	3,012,163	34%	The same as regular	-	-	-	-	-
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	(314,714)	(82%)	Closes its accounts 45 days after the end of each month	-	-	120,778	86	-
President Chain Store Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Purchases	19,302,842	56%	Closes its accounts 30 days after the end of each month	(Note 2)	-	(4,808,652)	(44)	-
	Uni-President Cold Chain Corp.	"	"	7,947,806	23%	Closes its accounts 20~70 days after the end of each month	(Note 2)	-	(2,602,272)	(24)	-
	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	"	4,031,178	12%	Closes its accounts 19~65 days after the end of each month	(Note 2)	-	(1,322,407)	(12)	-
	Uni-President Enterprises Corp.	The Company	"	781,710	2%	Closes its accounts 30 days after the end of each month	-	-	(151,605)	(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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
President Chain Store Corp.	Qware Systems & Services Corp.	Subsidiary accounted for under the equity method	Purchases	\$ 134,859	—	Closes its accounts 30~40 days after the end of each month	\$ —	—	(\$ 56,742)	(1)	-
	President Transnet Corp.	"	Operating cost	326,605	1%	Closes its accounts 15 days after the end of each month	-	—	(59,994)	(1)	-
Qware Systems & Services Corp.	President Chain Store Corp.	"	(Sales)	(134,859)	(65%)	Closes its accounts 30~40 days after the end of each month	-	—	56,742	50	-
Uni-President Cold Chain Corp.	President Chain Store Corp.	"	"	(7,947,806)	(99%)	Closes its accounts 20~70 days after the end of each month	(Note 3)	—	2,602,272	98	-
	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	"	(103,924)	(1%)	Closes its accounts 45 days after the end of each month	-	—	47,183	2	-
	Uni-President Enterprises Corp.	The Company	Purchases	3,317,625	45%	Closes its accounts 30 days after the end of each month	-	—	(948,008)	(38)	-
	President Musashino Corp.	Subsidiary accounted for under the equity method	"	559,778	8%	Closes its accounts 45 days after the end of each month	-	—	(207,125)	(9)	-
	Century Quick Services Restaurant Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	150,241	2%	Closes its accounts 30~55 days after the end of each month	-	—	(46,336)	(2)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Retail Support International Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 19,302,842)	(91%)	Closes its accounts 30 days after the end of each month	(Note 3)	—	\$ 4,808,652	85	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	(1,553,337)	(7%)	Closes its accounts 50 days after the end of each month	-	—	589,772	13	-
	President Coffee Corp.	"	"	(184,280)	(1%)	Closes its accounts 28 days after the end of each month	-	—	33,486	1	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	983,816	5%	Closes its accounts 30 days after the end of each month	-	—	(211,546)	(4)	-
	Uni-President Enterprises Corp.	The Company	"	849,698	4%	"	-	—	(202,845)	(3)	-
	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	454,048	2%	Closes its accounts 15~70 days after the end of each month	-	—	(208,137)	(4)	-
	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	286,215	1%	Closes its accounts 30~60 days after the end of each month	-	—	(99,602)	(2)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
President Coffee Corp.	Starbucks Corporation	The Parent company	Purchases	\$ 203,229	32%	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 32,924)	(22)	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	184,280	26%	Closes its accounts 28 days after the end of each month	-	-	(33,486)	(19)	-
	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	120,028	19%	Closes its accounts 30 days after the end of each month	-	-	(19,799)	(13)	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(286,215)	(65%)	Closes its accounts 30-60 days after the end of each month	-	-	99,602	52	-
President Transnet Corp.	President Chain Store Corp.	"	"	(326,605)	(18%)	Closes its accounts 15 days after the end of each month	-	-	59,994	13	-
President Drugstore Business Corp.	Retail Support International Corp.	"	Purchases	1,553,337	98%	Closes its accounts 50 days after the end of each month	-	-	(589,772)	(97)	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(4,031,178)	(99%)	Closes its accounts 19-65 days after the end of each month	-	-	1,322,407	97	-
	Vision Distribution Service Corp.	An investee company of Wisdom Distribution Services Corp. accounted for under the equity method	Purchases	254,723	6%	Closes its accounts 65 days after the end of each month	-	-	(93,053)	(10)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Tung Ang Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 983,816)	(29%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 211,546	26	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(583,154)	(17%)	77 days after shipping	-	-	270,877	32	-
	Tung Yu Enterprises Corp.	"	"	(221,878)	(6%)	46 days after shipping	-	-	24,050	3	-
	Far Tung Enterprises Corp.	"	"	(232,040)	(7%)	45 days after shipping	-	-	63,852	8	-
	Tone Chu Enterprises Corp.	"	"	(130,728)	(4%)	Closes its accounts 30 days after the end of each month	-	-	58,171	7	-
	Hsin Tung Enterprises Corp.	"	"	(110,882)	(3%)	15 days after shipping	-	-	14,229	2	-
	Wei-Tong Enterprises Cporation	"	"	(105,396)	(3%)	45 days after shipping	-	-	15,856	2	-
	Uni-President Enterprises Corp.	The Company	Purchases	2,915,920	100%	(Note 4)	-	-	(566,786)	(97)	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(254,723)	(50%)	Closes its accounts 65 days after the end of each month	-	-	93,053	53	-
Muji (Taiwan) Co. Ltd.	Representatives of Ryohin Keikaku Co., Ltd.	An investee company accounted for under the equity method	Purchases	186,485	71%	Closes its accounts 30 days after the end of each month	-	-	(16,920)	(65)	-
Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(150,241)	(86%)	Closes its accounts 30~55 days after the end of each month	-	-	46,336	75	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Lien Bo Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 454, 048)	(63%)	Closes its accounts 15~70 days after the end of each month	\$ -	-	\$ 208, 137	46	-
	Nanlien International Corp.	"	Purchases	552, 731	73%	Closes its accounts 15~60 days after the end of each month	-	-	(74, 725)	(72)	-
	Union Chinese Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	185, 391	24%	Closes its accounts 60 days after the end of each month	-	-	(22, 067)	(22)	-
Tun Hsiang Enterprises	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(398, 157)	(25%)	"	-	-	186, 476	31	-
	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	"	(138, 045)	(9%)	"	-	-	48, 651	8	-
	Uni-President Enterprises Corp.	The Company	Purchases	870, 100	57%	Two month	-	-	(313, 649)	(52)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	583, 154	38%	77 days after sales	-	-	(270, 877)	(45)	-
Tung Shun Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	(Sales)	(141, 283)	(28%)	Closes its accounts 45 days after the end of each month	-	-	62, 243	24	-
	Uni-President Enterprises Corp.	The Company	Purchases	486, 837	96%	Two month	-	-	(224, 400)	(96)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Tone Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 261,528	65%	Two month	\$ -	-	(\$ 77,700)	(56)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	130,278	32%	Closes its accounts 30 days after the end of each month	-	-	(58,171)	(43)	-
Tung Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	175,209	87%	Two month	-	-	(60,427)	(83)	-
Mister Dount Taiwan Co., Ltd.	Duskin Co., Ltd.	An investee company accounted for under the equity method	"	771,682	48%	Closes its accounts 30~45 days after the end of each month	-	-	(4,808)	(18)	-
Tung Che Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	173,055	75%	Two month	-	-	(66,973)	(75)	-
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(US 76,240)	(75%)	(Note 5)	-	-	US 25,024	100	-
			Purchases	US 7,917	9%	"	-	-	(US 2,440)	(29)	-
	Grand-Prosper (HK) Ltd.	An investee company accounted for under the equity method	(Sales)	(US 25,487)	(25%)	"	-	-	-	-	-
			Purchases	US 64,456	71%	"	-	-	-	-	-
	Da Tong Ying Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	"	US 4,508	5%	"	-	-	(US 731)	(9)	-

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 Period	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	\$ 221, 878	56%	46 days after shipping	\$ -	-	(\$ 24, 050)	(56)	-
	Uni-President Enterprises Corp.	The Company	"	156, 969	40%	2 weeks after shipping	-	-	(14, 581)	(34)	-
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	"	"	177, 182	98%	"	-	-	(78, 133)	(98)	-
Union Chinese Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(185, 391)	(62%)	Closes its accounts 60 days after the end of each month	-	-	22, 067	54	-
President Logistics International Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	(262, 610)	(37%)	Closes its accounts 20 days after the end of each month	-	-	49, 994	27	-
	Uni-President Cold Chain Corp.	"	"	(254, 667)	(36%)	Closes its accounts 35 days after the end of each month	-	-	97, 239	52	-
Lien Song Enterprises Corp.	Nanlien International Corp.	"	Purchases	125, 460	74%	12 days after purchases	-	-	(14, 650)	(82)	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(US 75, 044)	(57%)	Closes its accounts 30 days after the end of each month	-	-	US 1, 530	15	-
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	(US 55, 870)	(43%)	"	-	-	US 8, 653	83	-
	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	Purchases	US 141, 049	100%	"	-	-	(US 20, 526)	(100)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	(Sales)	(THD 379,574)	(82%)	Closes its accounts 60 days after the end of each month	\$ -	-	THD 148,208	87	-
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	Purchases	THD 379,574	94%	"	-	-	(THD 148,208) (	98)	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(VND73,897,685)	(3.2%)	"	-	-	-	-	-
Jiangsu Ton Yi Tinplate 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	"	(US 6,810)	(9%)	Closes its accounts 4 months after the end of each month	-	-	US 3,243	20	-
	Cayman Ton Yi Industrial Holdings Ltd.	An investor company of Jiangsu Ton Yi Tinplate Co., Ltd. accounted for under the equity method	Purchases	US 55,870	92%	Closes its accounts 30 days after the end of each month	-	-	(US 8,653) (	80)	-
Fujian Ton Yi Tinplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Fujian Ton Yi Tinplate Co., Ltd. accounted for under the equity method	"	US 75,044	96%	"	-	-	(US 1,530) (	45)	-
Wuxi Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	The subsidiary of Cayman Jiangsu Ton Yi Industrial Holdings Ltd. accounted for under the equity method	"	US 6,810	96%	Closes its accounts 4 months after the end of each month	-	-	(US 3,243) (	63)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Wuhan President Enterprises Food Co., Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company of Cayman President Holding Ltd. accounted for under the equity method	Purchases	RMB 28,721	8%	Closes its accounts 90 days after the end of each month	\$ -	-	(RMB 3,560)	(11)	-
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	"	RMB 64,664	11%	Closes its accounts 60 days after the end of each month	-	-	(RMB 26,969)	(15)	-
	Shanghai E&P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	"	RMB 48,082	9%	"	-	-	(RMB 6,788)	(4)	-
	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company of Cayman President Holding accounted for under the equity method	"	RMB 26,159	5%	"	-	-	(RMB 4,238)	(3)	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 64,664)	(17%)	Closes its accounts 60 days after the end of each month	-	-	RMB 26,969	57	-
Shenyang President Enterprises Co., Ltd.	Beijing President Food Co., Ltd.	"	"	(RMB 28,521)	(12%)	Closes its accounts 15 days after the end of each month	-	-	RMB 8,598	24	-
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	"	"	(RMB 46,997)	(9%)	Closes its accounts 60 days after the end of each month	-	-	RMB 11,742	71	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Beijing President Enterprises Drinks & Food Co., Ltd.	Shanghai E&P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	RMB 44,012	18%	Closes its accounts 15 days after the end of each month	\$ -	-	(RMB 10,474) (	21)	-
Zhangjiagang President Nisshin Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 28,721)	(21%)	Closes its accounts 90 days after the end of each month	-	-	RMB 3,560	25	-
	Kunshan President Enterprises Food Co., Ltd.	"	"	(RMB 26,159)	(19%)	Closes its accounts 60 days after the end of each month	-	-	RMB 4,238	29	-
Beijing President Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	"	Purchases	RMB 46,997	43%	"	-	-	(RMB 11,742) (	72)	-
	Shenyang President Enterprises Co., Ltd.	"	"	RMB 28,521	26%	Closes its accounts 15 days after the end of each month	-	-	(RMB 8,598) (	62)	-
Shanghai E&P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	"	(Sales)	(RMB 48,082)	(23%)	Closes its accounts 60 days after the end of each month	-	-	RMB 6,788	39	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	(RMB 44,012)	(21%)	Closes its accounts 15 days after the end of each month	-	-	RMB 10,474	62	-
Presitex Co., Ltd.	Presitex S.A.	An investee company of Tung Ding Food Corp. accounted for under the equity method	Purchases	93,716	59%	-	-	-	(3,940) (	85)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Uni-Splendor Corp.	Rich Universe International Limited	An investee company of	(Sales)	(US 7,917)	(50%)	(Note 5)	\$ -	-	US 2,440	7	-
		Ton Yu Investment Inc. accounted for under the equity method	Purchases	US 76,240	49%	"	-	-	(US 25,024) (	63)	-
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(US 16,460)	(100%)	"	-	-	US 45,060	77	-
Grand-Prosper (HK) Ltd.	Da Tong Ying Corp.	"	"	US 3,497	2%	"	-	-	(US 3,649) (	9)	-
	Rich Universe International Limited	An investee company of	(Sales)	(HKD 502,347)	(72%)	"	-	-	-	-	-
		Ton Yu Investment Inc. accounted for under the equity method	Purchases	HKD 198,645	28%	"	-	-	-	-	-
	Uni-Splendor Technology (Huizhou) Corp.	An investee company	(Sales)	(HKD 198,645)	(28%)	"	-	-	HKD1,046,181	100	-
accounted for under the equity method		Purchases	HKD 502,347	72%	"	-	-	-	-	-	
Uni-Splendor Technology (Huizhou) Corp.	Grand-Prosper (HK) Ltd.	An investee company of	(Sales)	(RMB 455,631)	(100%)	"	-	-	-	-	-
		Rich Universe International Limited accounted for under the equity method	Purchases	RMB 172,379	100%	"	-	-	(RMB 948,574) (	92)	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of	(Sales)	(RMB 370,242)	(100%)	"	-	-	-	-	-
		Uni-Home Tech Corp. accounted for under the equity method	Purchases	RMB 116,710	36%	"	-	-	(RMB 314,895) (	82)	-

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 Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Da Tong Ying Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(\$ 115,585)	(27%)	(Note 5)	\$ -	-	\$ 109,249	(44)	-
	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	"	(147,508)	(34%)	"	-	-	25,477	10	-

(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 regulations 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 Retail Support International Corp. and Uni-President Cold Chain 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 terms of transaction with related party are due to finance by relationship with its parent.

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			Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 948,008	7.44	\$ -	-	\$ 649,104	\$ -
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	566,786	11.09	-	-	566,786	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	313,649	6.45	-	-	166,508	-
	Tung Shun Enterprises Corp.	"	"	224,400	4.62	-	-	103,589	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	202,845	8.44	-	-	173,117	-
	TTET Union Corp.	"	"	163,933	26.58	-	-	163,933	-
	President Chain Store Corp.	"	"	151,605	10.96	-	-	145,360	-
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company accounted for under the equity method	Long-term receivables	US 6,510	-	-	-	-	-
President International Trade & Investment Corp.	Cayman President Holding Ltd.	Subsidiary accounted for under the equity method	"	US 6,630	-	-	-	-	-
President International Development Corp.	Presitex Co., Ltd.	An investee company accounted for under the equity method	Other receivables	471,800	-	-	-	-	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	"	Accounts receivable	621,724	12.53	-	-	369,715	-
Uni-President Cold Chain Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	2,602,272	8.42	-	-	2,602,272	-
Retail Support International Corp.	President Chain Store Corp.	"	"	4,808,652	9.85	-	-	269,863	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	589,772	4.98	-	-	110,629	-

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 Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 207,125	5.65	\$ -	-	\$ 207,125	\$ -
President Information Corp.	President Chain Store Corp.	"	"	120,778	6.66	-	-	72,237	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	"	"	1,322,407	5.66	-	-	1,322,407	-
Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Other receivables	RMB137,182	-	-	-	-	-
	Chengdu President Enterprises Food Co., Ltd.	"	"	RMB116,605	-	-	-	-	-
	Wuhan President Enterprises Food Co., Ltd.	"	"	RMB102,887	-	-	-	-	-
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	RMB 68,591	-	-	-	-	-
	Guangzhou President Enterprises Co., Ltd.	"	"	RMB 68,591	-	-	-	-	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	RMB 54,873	-	-	-	-	-
	Hefei President Enterprises Co., Ltd.	"	"	RMB 54,873	-	-	-	-	-
	Fuzhou President Enterprises Co., Ltd.	"	"	RMB 41,155	-	-	-	-	-
	Shenyang President Enterprises Co., Ltd.	"	"	RMB 34,296	-	-	-	-	-
	Harbin President Enterprises Co., Ltd.	"	"	RMB 34,296	-	-	-	-	-
	Nanchang President Enterprises Co., Ltd.	"	"	RMB 34,296	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holding Ltd.	Subsidiary accounted for under the equity method	Other receivables	US 11,080	-	\$ -	-	\$ -	\$ -
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	270,877	4.63	-	-	-	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	211,546	10.66	-	-	197,803	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	"	"	208,137	5.67	-	-	120,520	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	"	"	186,476	4.61	-	-	-	-
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Long-term receivables	US 25,024	-	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	Accounts receivable	US 8,653	9.72	-	-	US 8,653	-
	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	Other receivables	US 4,000	-	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	"	Accounts receivable	THD148,208	5.05	-	-	-	-
Uni-President Asia Holdings Ltd.	President Enterprise (China) Investment Co., Ltd.	"	Other receivables	RMB179,200	-	-	-	-	-
President Enterprises (China) Investment Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	"	"	RMB 74,450	-	-	-	-	-
	Chengdu President Enterprises Food Co., Ltd.	"	"	RMB 65,000	-	-	-	-	-
	Kunshan President Enterprises Food Co., Ltd.	"	"	RMB 33,420	-	-	-	-	-
	Integrated Marketing & Distribution Co.,Ltd.	"	"	RMB 25,500	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
President Enterprises (China) Investment Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd. Hefei President Enterprises Co., Ltd.	An investee company accounted for under the equity method "	Other receivables "	RMB 25,180 RMB 24,870	- -	\$ - -	- -	\$ - -	\$ - -
Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	An investee company of Zhongshan President Enterprises Co., Ltd. accounted for under the equity method	Receivable-related party	RMB 55,000	-	-	-	-	-
Tianjiang President Enterprises Food Co., Ltd.	"	"	"	RMB 30,000	-	-	-	-	-
Meishan President Feed & Oil Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company of Kai Nan (BVI) Investment Co.,Ltd. accounted for under the equity method	"	RMB 24,000	-	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd. Harbin President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method "	"	RMB 35,000 RMB 30,000	- -	- -	- -	- -	- -
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Accounts receivable	RMB 26,969	3.48	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Guangzhou President Healthy Food Technology Co., Ltd	"	Other receivables	RMB 26,000	-	-	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	US 45,060	-	-	-	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	"	HK1,046,181	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Da Tong Ying Corp.	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	Long-term receivables	\$ 151,260	-	\$ -	-	\$ -	-
	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	109,249	1.09	-	-	-	-

9. Derivative financial instrument transactions (Units in thousands of currencies indicated):

(1) For the Company's derivative financial instrument transactions, please refer to Note 10(4).

(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 June 30, 2008 are as follows :

Name of subsidiary	Hedged item	Hedged instrument	Fair value	Period of anticipated cash flow	Period of gain (loss) recognized hedged in income statement
			June 30, 2008		
President Chain Store Corp.	Bonds payable	Interest rate swap contract	\$ -	June 2003~June 2008	2006~2008
Item			June 30, 2008		
Adjustment of stockholders for the six-month period ended June 30, 2008			\$ 5,071		
Stockholds transfer to current income			\$ -		
Stockholds transfer to non-financial assets (liability)			\$ -		

The related information of derivative financial instruments held for trading of the Company's subsidiaries as of June 30, 2008 are as follows :

Name of subsidiary	Derivative financial instruments	June 30, 2008	
		Contract amount	Book value
President Nisshin Corp.	Forward exchange contracts - sell NTD buy USD	USD 2,900	\$ -
President Pharmaceutical Corp.	Forward exchange contracts - sell NTD buy EUR	EUR 317	-

(B) Additional disclosure information :

The Company's subsidiaries recognized a net loss of \$168 for the six-month period ended June 30, 2008.

(2) Related information on investee companies for the period ended June 30, 2008 (Units in thousands of currencies indicated)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company		Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value				
Uni-President Enterprises Corp.	Cayman President Holding Ltd.	Grand Cayman Cayman Islands	Professional investment	\$ 5,072,955	\$ 5,072,955	156,136	100.00%	\$13,894,181	\$ 709,069	\$ 709,069	Subsidiary	
	Kai Nan Investment Co., Ltd.	Tainan Hsien	"	3,793,014	3,793,014	379,301	"	3,043,721	18,923	18,923	"	
	President International Trade & Investment Corp.	Trotola, British Virgin Islands	"	1,750,533	1,750,533	45,012	"	2,586,504	1,577	1,577	"	
	Kai Yu Investment Co., Ltd.	Tainan Hsien	"	4,322,054	4,322,054	432,205	"	1,212,450	76,803	77,433	"	
	President Global Corp.	Buena Park, CA, U.S.A.	Instant noodles and juice can importation	147,250	147,250	500	"	518,303	43,291	41,869	"	
	Tone Sang Construction Corp.	Tainan Hsien	Building trade	1,030,000	1,030,000	27,000	"	322,216	102,530	102,530	"	
	Nanlien International Corp.	Taipei City	Import and export business etc.	525,890	525,890	99,999	99.99%	971,200	20,228	20,634	"	
	President International Development Corp.	Taipei City	Investment on manufacturing business	9,421,304	9,421,304	937,500	62.50%	9,683,400	(997,700)	(623,562)	"	
	President Entertainment Corp.	Tainan Hsien	Entertainment business	1,250,717	1,250,717	98,885	61.80%	1,114,954	(5,379)	(3,324)	"	
	President Musashino Corp.	Taipei Hsien	Fresh food	290,994	290,994	26,145	50.00%	309,795	6,093	3,026	"	
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	9,061,326	9,061,326	685,102	45.55%	8,661,022	1,087,326	452,178	"	
	President Chain Store Corp.	Taipei City	Operation of supermarkets	5,493,775	5,493,775	415,490	45.40%	6,984,902	1,931,485	703,883	"	

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	\$ 3,741,750	\$ 3,741,750	364,500	40.50%	\$ 3,076,478	(\$ 499,503)	(\$ 202,299)	"
	Eagle Cold Storage Enterprises Co., Ltd.	Taichung City	Sales of cold foods	534,324	534,324	40,887	34.23%	523,112	20,745	5,852	—
	Kuang Chuan Dairy Co., Ltd..	Taipei City	Manufacturing and sales of dairy products · soft drinks etc.	961,560	961,560	30,038	31.25%	1,174,027	(174,655)	(25,624)	—
	TTET Union Corp.	Tainan Hsien	Soybean crushing	362,859	362,859	47,991	30.00%	860,278	302,523	85,321	—
	Uni-President Development Corp.	Taipei City	General investments	900,000	300,000	90,000	"	830,914	(23,308)	(6,992)	—
	President Securities Corp.	"	Securities trading	2,141,370	2,141,370	312,585	26.56%	5,283,609	243,314	42,744	—
	Presicarre Corp.	"	General merchandise	198,677	198,677	107,684	20.50%	2,050,750	646,450	131,893	—
	Ztong Yee Industrial Co., Ltd.	Tainan Hsien	Manufacturing of battery	148,824	148,824	18,042	20.00%	318,859	24,485	4,897	—
	The Tait Marketing & Distribution Co., Ltd.(Note 2)	"	Channel Retailing and Distribution Centers	314,866	314,866	32,248	19.50%	314,296	40,580	(570)	—
	Scino Pharm Taiwan Ltd.	"	Biochemistry	747,577	732,140	70,512	12.79%	469,944	534,586	68,053	—
Uni-President Dream Parks Corp., etc.	Tainan City etc.	Sales of foods , advertising and travel consulting service etc.	5,628,160	5,615,160	360,607	13.81% ~100.00%	2,792,516	(142,094)	(52,973)	—	

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value		the Company	Note
Cayman President Holdings Ltd.	Linkhope Int'l.LLC Uni-President Enterprises China Holdings Ltd.	Delaware, USA Grand Cayman, Cayman Islands	General investments Foods investment	US 27, 043	US 27, 043	-	100. 00%	US 30, 475	US 887	\$ -	-
				US 338, 871	US 338, 871	2, 645, 090	73. 49%	US 568, 666	US 30, 065	-	Subsidiary
	Zhangjiagang President Nisshin Food Co., Ltd.	Zhangjiagang Free Trade Zone, Jiangsu	Manufacturing and sales of fats, feed, flour	US 10, 200	US 10, 200	-	60. 00%	US 12, 639	US 118	-	"
	Queen Holdings (BVI) Ltd.	Tortola, British Virgins Island	General investments	US 12, 067	US 12, 067	5	45. 40%	US 11, 590	US 811	-	-
	Cargill President Holdings Pte Ltd.	Ocean Towers, Singapore	"	US 15, 280	US 15, 280	15, 820	38. 20%	US 24, 278	US 6, 571	-	-
	Uni-President Southeast Asia Holdings Ltd. etc.	Grand Cayman, Cayman Islands etc.	General Investment etc.	US 66, 804	US 67, 567	61, 776	10. 00% ~100. 00%	US 24, 899	US 2, 987	-	-
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business etc.	858, 062	858, 062	25, 000	100. 00%	460, 027	(14, 147)	-	Subsidiary
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	122, 262	122, 262	25, 186	1. 67%	316, 201	1, 085, 872	-	"
	TTET Union Corp. etc.	Tainan Hsien etc.	Soybean crushing etc.	1, 060, 718	1, 060, 718	37, 132	1. 96% ~100. 00%	468, 340	1, 009, 575	-	-
Nanlien International Corp.	Lien Bo Enterprises	Taipei City etc.	Sale of food etc.	1, 313, 068	1, 324, 111	106, 758	20. 00% ~100. 00%	1, 310, 006	219, 319	-	-
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola,British Virgin Islands	Investment on manufacturing	3, 705, 268	3, 705, 268	113, 976	100. 00%	9, 452, 950	(310, 054)	-	Subsidiary
	Ton Yu Investment President Life	Taipei City "	Professional investment Manufacturing of chemical material and instrument	1, 481, 100	1, 481, 100	152, 000	"	1, 146, 000	(44, 191)	-	"
				2, 030, 000	2, 030, 000	78, 100	"	535, 210	(16, 647)	-	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value			
President International Development Corp.	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	\$ 4,041,750	\$ 4,041,750	364,500	40.50%	\$ 3,076,478	(\$ 499,503)	\$ -	Subsidiary
	President Entertainment Corp.	Tainan Hsien	Entertaining business	1,401,819	1,401,819	61,115	38.20%	689,142	(5,379)	-	"
	Kang Na Hsiung Co., Ltd.	"	Sanitary napkin, wipe, diaper	440,959	579,540	48,410	24.80%	647,108	81,249	-	-
	Uni-President International Development Corp.	Taipei City	Development of public construction	600,000	200,000	60,000	20.00%	554,663	(23,308)	-	-
	Tong Shou Investment Co., Ltd. etc.	Taipei City etc.	Professional investment etc.	1,903,741	1,903,741	99,749	4.06% ~100.00%	846,934	98,687	-	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Grand Caymen , Cayman Islands	Professional investment	3,144,727	3,144,727	9,310	100.00%	3,055,514	706,656	-	Subsidiary
	Tovecan Corp.	Ho Chi Minh city, Vietnam	Manufacturing of can etc.	43,740	43,740	-	51.00%	65,999	11,493	-	"
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	1,586,018	1,586,018	48,405	100.00%	1,031,153	48,220	-	"
	PCSC BVI (China) Ltd.	"	"	1,198,253	1,198,253	36,449	"	752,283	(65,670)	-	"
	Ren-Hui Investment Corp.	Taipei City	"	853,037	853,037	85,304	"	722,310	561	-	"
	President Drugstore Business Corp.	"	Sales of cosmetics and medicines	396,000	396,000	36,576	"	502,161	31,204	-	"
	President Pharmaceutical Corp.	Tainan Hsien	Wholesale of medicines and medical appliances	330,216	330,216	14,600	73.74%	369,688	27,079	-	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value			
President Chain Store Corp.	Uni-President Department Stores Corp.	Taipei City	Operation of department stores	\$ 840,000	\$ 560,000	84,000	70.00%	\$ 403,482	-\$ 170,580	\$ -	"
	President Transnet Corp.	Taipei Hsien	Transprotation of goods	711,576	711,576	70,000	"	330,583	100,386	-	"
	Mech-President Corp.	"	Operation of gas station and elevators	451,767	451,767	48,699	63.47%	339,143	(36,054)	-	"
	Uni-President Cold Chain Corp.	Tainan Hsien	Distribution center	237,437	237,437	19,563	60.00%	367,778	57,456	-	Subsidiary
	Uni-President Development Corp.	Taipei City	Operation of MRT station and auxiliary facilities	600,000	200,000	60,000	20.00%	553,943	(23,308)	-	"
	President Musashino Corp. etc.	Taipei City etc.	General merchandise etc.	2,333,233	2,162,674	94,854	20.00% ~100.00%	2,291,631	210,297	-	-
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Grand Cayman, Cayman Island	Professional investments	RMB 2,095,490	RMB 2,054,310	-	100.00%	RMB3,551,170	RMB 319,670	-	Subsidiary
Uni-President Asia Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	Shanghai City	"	RMB 2,054,310	RMB 2,054,310	-	"	RMB2,934,789	RMB 350,046	-	"
	Tong Ren Corp. Limited	Tainan Hsien	Manpower services	RMB 240	RMB 240	100	"	RMB 972	(RMB 206)	-	"
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co.,Ltd.	Ho Chi Minh City, Vietnam	Manufacturing and sales of fats, feed, flour	US 49,898	US 34,898	-	"	US 75,623	US 7,553	-	"
	Uni-President (Thailand) Ltd. etc.	Bangkok,Thailand etc.	Manufacturing and sales of instant noodles, soft drinks etc.	US 67,372	US 62,905	146,440	40.00% ~100.00%	US 7,419	(US 4,890)	-	-

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss)		Income (loss)	
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value	of the investee	recognized by the Company	Note	
President (B.V.I.)	Uni-Home Tech Corp.	Tortola, British Virgin Islands	General investment	US 32,472	US 32,472	32,472	50.00%	US 40,550	(US 7,933)	\$ -	Subsidiary	
International Investment Holdings Ltd.	President Energy Development (Cayman Island) Ltd.	Grand Cayman, Cayman Islands	Energy investments	US 15,022	US 16,231	16,117	40.29%	US 11,393	(US 326)	-	-	
	OutLook Investment Pte Ltd.	Singapore	Professional investments	US 9,608	US 9,608	9,608	25.00%	US 13,143	US 3,777	-	-	
	China Technology Venture Company Limited	Tortola, British Virgin Islands	"	US 1,080	US 1,170	2	20.27%	US 676	(US 137)	-	-	
Uni-Home TECH Corp.	Uni-Splendor Corp.	Tortola, British Virgin Islands	Sale of electric appliances	US 1,000	US 1,000	1,000	100.00%	US 65,131	(US 4,019)	-	Subsidiary	
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Shenzhen City	Manufacturing and sales of electric appliances	US 60,431	US 60,431	-	"	US 52,371	(US 11,287)	-	"	
	Da Tong Ying Corp.	Tainan City	"	US 6,155	US 6,155	19,900	"	US 7,537	(US 665)	-	"	
Rich Universe International Limited	Grand-Prosper (HK) Limited.	Hong Kong	Sale of electric appliances	US 20,000	US 20,000	156,000	"	(US 35,998)	(US 9,315)	-	"	
Grand-Prosper (HK) Limited.	Uni-Splendor Technology (Huizhou) Corp.	Huidong County, Guangdong Province	Manufacturing and sales of electric appliances	HK 226,230	HK 226,230	-	"	(HK215,153)	(HK 72,504)	-	"	
President Enterprises (China) Investment Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	Kunshan City, Jiangsu Province	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 364,222	RMB 364,222	-	"	RMB 503,047	RMB 67,833	-	"	
	Guangzhou President Enterprises Co., Ltd.	Guangzhou City	"	RMB 397,300	RMB 397,300	-	"	RMB 423,814	RMB 24,944	-	"	

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value			
President Enterprises (China) Investment Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Wuhan City	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 245,519	RMB 245,519	-	100.00%	RMB 366,370	RMB 74,171	\$ -	"
	Chengdu President Enterprises Food Co., Ltd.	Wenjiang Hsien, Sichuan Province	"	RMB 165,586	RMB 165,586	-	"	RMB 268,390	RMB 45,185	-	"
	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing City	"	RMB 142,540	RMB 142,540	-	"	RMB 182,115	RMB 24,702	-	"
	Zhengzhou President Enterprises Food Co., Ltd.	ZhengZhou City, Henan Province	"	RMB 99,350	RMB 99,350	-	"	RMB 173,189	RMB 62,107	-	"
	Hefei President Enterprises Co., Ltd.	Hefei City, Anhui Province	"	RMB 82,791	RMB 82,791	-	"	RMB 120,472	RMB 21,280	-	"
	Fuzhou President Enterprises Co., Ltd.	Fuchou City, Fukien Provinc	Manufacturing and sales of instant noodles, soft drinks	RMB 78,100	RMB 78,100	-	"	RMB 108,966	RMB 17,203	-	"
	Shenyang President Enterprises Co., Ltd.	Shenyang City	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 164,746	RMB 164,746	-	"	RMB 107,011	RMB 3,964	-	"
	Xinjiang President Enterprises Food Co., Ltd.	Urerngi City, Xinjiang Province	Manufacturing and sales of tomato products, instant noodles, soft drinks	RMB 128,304	RMB 128,304	-	"	RMB 86,510	RMB 15,281	-	"
	Jinmailang Beverage (Beijing) Co., Ltd.	Beijing City	Manufacturing, processing and sales of food	RMB 300,000	RMB 300,000	-	50.00%	RMB 222,481	(RMB 14,160)	-	Subsidiary

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value			Note
President Enterprises (China) Investment Co., Ltd.	Nanchang President Enterprises Co., Ltd., etc.	Nanchang City, Jiangxi Province, etc.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food, etc.	RMB 383,203	RMB 383,203	-	40.00% ~100.00%	RMB 67,022	(RMB 19,444)	\$ -	"
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Grand Cayman, Cayman Islands	General investments	US 64,062	US 64,062	9	100.00%	US 106,216	US 13,619	-	Indirect owned subsidiary
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	US 35,903	US 35,903	5	"	US 61,286	US 9,132	-	"
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Wuxi City, Jiangsu Province	Manufacturing of cans	US 7,720	US 7,720	-	"	US 14,196	US 1,093	-	"
	Hong Kong Ton Yi Industrial Holdings Ltd., etc.	Hong Kong etc.	General Investment etc.	US 7,510	US 7,510	1	"	US 2,031	US 892	-	"
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Longhai City, Fujian Province	Manufacturing of tinplates	US 55,755	US 55,755	-	86.80%	US 104,149	US 15,691	-	"
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi City, Jiangsu Province	"	US 31,217	US 31,217	-	82.86%	US 57,943	US 11,023	-	"
Tung Ho Development Corp., etc.	Kai Yu (BVI) Investment Co., Ltd. etc.	Taipei City etc.	Operation of tours etc.	8,599,253	9,922,412	203,044	-	5,865,815	818,071	-	-

(Note 1) Ending balance of December 31, 2007

(Note 2) The Tait Marketing & Distribution Co., Ltd. proposed election of Directors and Supervisors on June 13, 2008. Since the Company wins a large majority of Directors and has great influence, the stock was transferred from available-for-sale financial assets to long-term equity investments accounted for under the equity method.

(3) Disclosure of information on indirect investments in Mainland China (Units in thousands of currencies indicated)

1. The basic information of investments in Mainland China as of June 30, 2008 are as follow:

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 June 30, 2008	Accumulated remittance
					Payment	Remittance					
President Enterprises (China) Investment Co., Ltd.	Professional investments	US\$ 248,160	(Note 1)	US\$ —	US\$ —	US\$ —	US\$ —	73.49%	RMB\$ 257,249 (Note 2)	RMB\$2,156,776	-
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 44,000	(Note 1)	US 40,000	US —	US —	US 40,000	"	RMB 49,850 (Note 2) (Note 6)	RMB 369,689	-
Guangzhou President Enterprises Co., Ltd.	"	US 48,000	(Note 1)	US 48,000	US —	US —	US 48,000	"	RMB 18,331 (Note 2) (Note 6)	RMB 311,461	-
Wuhan President Enterprises Food Co., Ltd.	"	US 29,600	(Note 1)	US 26,440	US —	US —	US 26,440	"	RMB 54,508 (Note 2) (Note 6)	RMB 269,245	-
Chengdu President Enterprises Food Co., Ltd.	"	US 20,000	(Note 1)	US 20,000	US —	US —	US 20,000	"	RMB 33,206 (Note 2) (Note 6)	RMB 197,240	-
Beijing President Enterprises Drinks & Food Co., Ltd.	"	US 17,500	(Note 1)	US —	US —	US —	US —	"	RMB 18,153 (Note 2) (Note 6)	RMB 133,836	-
Zhengzhou President Enterprises Food Co., Ltd.	"	US 12,000	(Note 1)	US —	US —	US —	US —	"	RMB 45,642 (Note 2) (Note 6)	RMB 127,277	-
Hefei President Enterprises Co., Ltd.	"	US 10,000	(Note 1)	US 10,000	US —	US —	US 10,000	"	RMB 15,639 (Note 2) (Note 6)	RMB 88,535	-
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, mineral water	US 10,000	(Note 1)	US —	US —	US —	US —	"	RMB 12,642 (Note 2) (Note 6)	RMB 80,079	-

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 June 30, 2008	Accumulated remittance
					Payment	Remittance					
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US\$ 19,900	(Note 1)	US\$ 15,000	US\$ —	US\$ —	US\$ 15,000	73.49%	RMB\$ 2,913 (Note 2) (Note 6)	RMB\$ 78,642	—
Nanchang President Enterprises Co., Ltd.	"	US 12,000	(Note 1)	US —	US —	US —	US —	"	RMB 7,774 (Note 2) (Note 6)	RMB 85,695	—
Kunming President Enterprises Food Co., Ltd.	"	US 10,000	(Note 1)	US —	US —	US —	US —	"	RMB 514 (Note 2) (Note 6)	RMB 56,252	—
Xinjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of Tomato products, soft drinks,	US 15,500	(Note 1)	US\$ 13,077	US —	US —	US 13,077	"	RMB 11,230 (Note 2) (Note 6)	RMB 63,576	—
Guangzhou President Heathly Food Technology Co., Ltd	Manufacturing and sales of juice, soft drinks	US 3,500	(Note 1)	US —	US —	US —	US —	"	(RMB 290) (Note 2) (Note 6)	RMB 11,981	—
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles	US 18,400	(Note 1)	US 3,828	US —	US —	US 3,828	"	(RMB 7,023) (Note 2) (Note 6)	RMB 5,249	—
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 15,000	(Note 1)	US 15,000	US —	US —	US 15,000	"	(RMB 4,625) (Note 2) (Note 6)	(RMB 8,344)	—

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 June 30, 2008	Accumulated remittance
					Payment	Remittance						
President (Shanghai) Trading Co., Ltd.	Sales of flour, fats, feed	US\$ 600	(Note 1)	US\$ -	US\$ -	US\$ -	US\$ -	73.49%	(RMB\$ 8,323) (Note 2) (Note 6)	(RMB\$ 32,345)	-	
Jinmailang Beverage (Beijing) Co., Ltd.	Manufacturing, processing and sales of food	RMB 600,000	(Note 1)	US -	US -	US -	US -	36.75%	(RMB 5,204) (Note 2) (Note 6)	RMB 163,524	-	
Beijing President Kirin Beverage Corporation	Manufacturing and sales of soft drinks	US 3,000	(Note 1)	US -	US -	US -	US -	"	(RMB 1,031) (Note 2) (Note 6)	RMB 3,246	-	
Kunshan Sanwa Food Industry Co.,Ltd.	Flavoring	US 1,200	(Note 1)	US 180	US -	US -	US 180	11.02%	- (Note 6)	RMB 539	-	
Shanghai President International Food Co., Ltd.	Sales of biscuits, food	US 21,400	(Note 1)	US 13,000	US -	US -	US 13,000	100.00%	US 87 (Note 2)	US 2,234	-	
Guangzhou Wang Sheng Industrial Co., Ltd.	Manufacturing, processing and sales of food	RMB 22,000	(Note 1)	US -	US -	US -	US -	73.49%	RMB 34 (Note 2)	RMB 7,339	-	
Integrated Marketing & Distribution Co., Ltd.	Sales and packaging of food,ironware, office supplies	RMB 2,000	(Note 1)	US -	US -	US -	US -	73.49%	(RMB 2,858) (Note 2)	(RMB 16,762)	-	
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	US 19,400	(Note 1)	US 12,000	US -	US -	US 12,000	100.00%	US 294 (Note 2)	US 12,166	-	
Meishan President Feed & Oil Co., Ltd.	Animal feeds, vegetable oil	US 10,000	(Note 1)	US 9,400	US -	US -	US 9,400	"	(US 288) (Note 2)	US 4,421	-	
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles, etc.	US 15,210	(Note 1)	US 13,207.4	US -	US -	US 13,207.4	"	US 78 (Note 2)	US 3,482	-	

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 June 30, 2008	Accumulated remittance
					Payment	Remittance						
Sanshui Jianlibao Commerce Co., Ltd	Sale of soft drinks	RMB\$106,000	(Note 1)	US\$ —	US\$ —	US\$ —	US\$ —	99.91%	(RMB\$ 2,792) (Note 2)	RMB\$ 1,584	-	
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of aquatic products, livestock,	US 15,000	(Note 1)	US 12,000	US —	US —	US 12,000	80.00%	US 85 (Note 2)	US 11,484	-	
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	US 17,000	(Note 1)	US 10,200	US —	US —	US 10,200	60.00%	US 71 (Note 2)	US 12,639	-	
Cargill-President (Donguan) Feed Protein Technology Co., Ltd.	Manufacturing and sales of animal feeds	US 40,000	(Note 1)	US 15,280	US —	US —	US 15,280	50.00%	US 1,900 (註2)	US 33,078	-	
President Fuche (Qingdo) Co., Ltd.	Manufacturing and processing of eggs	US 1,500	(Note 1)	US —	US —	US —	US —	"	(RMB 220) (Note 2)	(RMB 1,193)	-	
Tianjin Fuye Commercial Co., Ltd.	Manufacturing and sales of hypermarket	US 12,000	(Note 1)	US 5,400	US —	US —	US 5,400	45.00%	US 404 (Note 2)	US 7,071	-	
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	Manufacturing and sales of feed, breed stock and poultry	US 12,000	(Note 1)	US —	US —	US —	US —	30.00%	RMB 633 (Note 2)	RMB 35,796	-	
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse & wholesale	US 12,000	(Note 1)	US 1,200	US —	US —	US 1,200	20.00%	RMB 144 (Note 2)	RMB 9,288	-	
Chongqing Carrefour Commercial Co., Ltd.	"	US 29,280	(Note 1)	US 2,500	US —	US —	US 2,500	10.00%	-	US 2,971	-	

2. The ceiling amount of investment in Mainland China

(Amount : in thousand US dollars & NT dollars)

<u>Accumulated investment balance from Taiwan to Mainland China</u>	<u>Amount approved by MOEA</u>	<u>Ceiling amount of investment in Mainland China by MOEA</u>
\$ 9,388,407 (Note 3)	\$ 11,764,914 (Note 4)	\$ 12,798,751 (Note 5)
(US\$ 309,439.9)	(US\$ 387,769.1)	

(Note 1) Indirect investment in PRC through existing companies located in the third area.

(Note 2) Recognized based on unaudited financial statements for the six-month period ended June 30, 2008 for each entity.

(Note 3) Calculated at exchange rate of \$30.34 (US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$8,794,950.

(Note 4) Calculated at exchange rate of \$30.34 (US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$11,175,143.

(Note 5) If the net capital over 10 billion: the first 5 billion counted by 40%, over 5 billion and less than 10 billion is counted by 30%, and the part of over 10 billion is counted by 20 %; therefore, the overall ceiling is the combination of these three amounts.

(Note 6) An investee company of President Enterprises (China) Investment Corp. accounted for under the equity method.

3.The transactions across third region company with the investees in Mainland China:

- (a) Purchase:None.
- (b) Sales:None.
- (c) Accounts receivable:None.
- (d) Accounts payable:None.
- (e) Endorsement, guarantee and security:

<u>Name of endorsee</u>	<u>June 30, 2008</u>	<u>Purpose of quarantee</u>
Zhongshan President Enterprises Co., Ltd.	\$ 541,806	Loan
Tianjiang Tong Yee Industrial Co., Ltd.	443,694	"
Songjiang President Enterprises Co., Ltd.	363,920	"
Meishan president Feed & Oil Co., Ltd.	<u>166,039</u>	"
	<u>\$ 1,515,459</u>	

- (f) Other events having significant effects on the operating results and financial condition:
None.

12.SEGMENT INFORMATION

Financial information disclosures by industry segment was not available for interim report.