

**UNI-PRESIDENT ENTERPRISES CORP.**

**FINANCIAL STATEMENTS AND REVIEW REPORT  
OF INDEPENDENT ACCOUNTANTS**

**SEPTEMBER 30, 2008 AND 2007**

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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.

## REVIEW REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have reviewed the accompanying non-consolidated balance sheets of Uni-President Enterprises Corp. as of September 30, 2008 and 2007, and the related non-consolidated statements of income and of cash flows for the nine-month periods then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to issue a conclusion on these financial statements based on our reviews. We did not review the financial statements of certain long-term investments accounted for under the equity method. These long-term equity investments amounted to \$9,050,736,000 and \$8,770,009,000 as of September 30, 2008 and 2007, respectively, and their related net investment income amounted to \$770,130,000 and \$505,700,000 for the nine-month periods then ended, respectively. The financial statements of these investee companies were reviewed by other auditors whose reports thereon have been furnished to us and our report 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 other auditors.

Except as discussed in the following paragraph, we conducted our reviews in accordance with Statement of Auditing Standards No. 36 "Review of Financial Statements" in the Republic of China. A review of interim financial information consists principally of obtaining an understanding of the system for the preparation of interim financial information, applying analytical procedures to financial data, and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

As described in Note 4(8) to the financial statements, we were unable to obtain the reviewed financial statements of certain investee companies accounted for under the equity method. These long-term investments amounted to \$47,345,600,000 and \$37,747,354,000 (net of long-term investment with negative balance of \$18,281,000 shown as other liabilities-other) as of September 30, 2008 and 2007, respectively, and the related investment income was \$868,990,000 and \$3,158,568,000 for the nine-month periods then ended, respectively. These amounts were based on respective financial statements of the investee companies which were not reviewed by independent accountants. We were unable to satisfy ourselves as to the carrying value of the investments or the equities in their earnings by other review procedures.

Based on our reviews and the reports of other auditors, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain investees been reviewed as described in the preceding paragraph, we are not aware of any material modifications that should be made to the financial statements referred to in the first paragraph in order for them to be 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 Notes 3 and 4(21), 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 \$387,360,000 and earnings per share decreased by \$0.10 for the nine-month period ended September 30, 2008.

The consolidated financial statements of Uni-President Enterprises Corp. as of and for the nine-month period ended September 30, 2008 are still being prepared by the Company and accordingly, we have not reviewed those statements.

PricewaterhouseCoopers  
Tainan, Taiwan  
Republic of China  
October 29, 2008

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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  
SEPTEMBER 30  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)  
(UNAUDITED)

	2008	2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 4(1))	\$ 300,662	\$ 101,915
Financial assets at fair value through profit or loss - current (Note 4(2))	43	-
Notes receivable, net (Note 4(3))	940,352	928,893
Accounts receivable (Note 4(4))	1,358,420	1,273,027
Accounts receivable, net - related parties (Note 5)	3,623,969	3,917,505
Other receivables	213,819	217,573
Other receivables - related parties (Note 5)	187,115	180,805
Inventories (Note 4(5))	3,603,126	3,070,205
Prepayments	180,493	274,582
Deferred income tax assets - current (Note 4(23))	296,396	322,572
Total current assets	<u>10,704,395</u>	<u>10,287,077</u>
<b>Funds and Investments</b>		
Available-for-sale financial assets - non-current (Note 4(6))	632,557	2,542,881
Financial assets carried at cost - non-current (Notes 4(7)(13))	1,478,071	1,490,044
Long-term equity investments accounted for under the equity method (Notes 4(8)(13) and 5)	68,133,211	58,661,020
Total funds and investments	<u>70,243,839</u>	<u>62,693,945</u>
<b>Property, Plant and Equipment, Net (Notes 4(9) and 6)</b>		
<b>Cost</b>		
Land	1,056,213	1,043,683
Buildings	3,813,307	3,798,378
Machinery and equipment	9,179,310	9,247,346
Warehouse equipment	50,924	77,426
Piping infrastructure and electricity generation equipment	626,068	602,934
Transportation equipment	91,276	102,552
Office equipment	707,256	814,965
Leased assets	240,000	240,000
Leasehold improvements	140,491	137,829
Other equipment	4,042,825	3,968,921
Revaluation increments	2,859,580	2,863,100
Cost and revaluation increments	<u>22,807,250</u>	<u>22,897,134</u>
Less: Accumulated depreciation	( 13,379,259)	( 12,764,024)
Construction in progress and prepayments for equipment	101,903	153,080
Total property, plant and equipment, net	<u>9,529,894</u>	<u>10,286,190</u>
<b>Intangible Assets</b>		
Deferred pension costs (Note 4(18))	160,518	208,849
<b>Other Assets</b>		
Assets leased to others (Notes 4(9)(10), 5 and 6)	4,594,985	4,662,502
Idle assets (Notes 4(9)(11)(13) and 6)	240,726	143,399
Refundable deposits	83,463	83,205
Deferred expenses (Note 4(12))	38,512	67,074
Deferred income tax assets - non-current (Note 4(23))	77,148	-
Other assets - other (Notes 4(9) and 6)	62,950	71,002
Total other assets	<u>5,097,784</u>	<u>5,027,182</u>
<b>TOTAL ASSETS</b>	<u>\$ 95,736,430</u>	<u>\$ 88,503,243</u>

(Continued)

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

	2008	2007
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current Liabilities</b>		
Short-term loans (Note 4(14))	\$ 4,370,200	\$ 2,189,419
Notes and bills payable (Note 4(15))	1,499,251	349,874
Derivative financial liabilities for hedging - current (Note 10(4))	14,400	32,981
Notes payable	6,686	1,654
Accounts payable	1,586,929	1,721,284
Accounts payable - related parties (Note 5)	147,198	217,313
Income tax payable (Note 4(23))	100,367	71,417
Accrued expenses (Note 5)	2,618,025	2,346,015
Other payables	134,498	212,531
Receipts in advance	39,220	36,084
Long-term liabilities - current portion (Notes 4(16)(17))	5,580,000	3,610,000
Capital lease payables - current (Note 4(9))	22,123	20,026
Total current liabilities	<u>16,118,897</u>	<u>10,808,598</u>
<b>Long-term Liabilities</b>		
Derivative financial liabilities for hedging - non-current (Note 10(4))	-	33,714
Bonds payable (Note 4(16))	4,657,084	4,080,000
Long-term loans (Note 4(17))	14,148,878	15,011,623
Capital lease payables - non-current (Note 4(9))	76,086	98,210
Total long-term liabilities	<u>18,882,048</u>	<u>19,223,547</u>
<b>Reserves</b>		
Land value incremental reserve (Note 4(9))	<u>815,803</u>	<u>815,803</u>
<b>Other Liabilities</b>		
Accrued pension liabilities (Note 4(18))	1,411,394	1,325,580
Guarantee deposits received	93,535	92,247
Deferred income tax liabilities - non-current (Note 4(23))	-	90,652
Other liabilities - other (Note 4(8))	-	18,281
Total other liabilities	<u>1,504,929</u>	<u>1,526,760</u>
Total liabilities	<u>37,321,677</u>	<u>32,374,708</u>
<b>Stockholders' Equity</b>		
<b>Capital</b>		
Common stock (Notes 1 and 4(19))	37,331,420	35,553,733
<b>Capital Reserves (Notes 4(16)(20))</b>		
Additional paid-in capital - treasury stock transactions	9,046	-
Capital reserve from donated assets	458	458
Capital reserve from long-term investments	5,343,317	359,419
Capital reserve from stock warrants	514,435	-
<b>Retained Earnings (Notes 4(19)(21))</b>		
Legal reserve	6,912,135	5,810,436
Undistributed earnings	5,058,659	7,661,091
<b>Other Adjustments to Stockholders' Equity</b>		
Asset revaluations (Note 4(9))	1,790,150	1,790,351
Unrealized gain or loss on financial instruments (Notes 4(6)(8), 10(1)(4))	1,216,150	5,299,678
Cumulative translation adjustments	1,325,802	609,160
Unrecognized pension cost (Note 4(18))	( 1,086,819)	( 955,791)
Total stockholders' equity	<u>58,414,753</u>	<u>56,128,535</u>
Contingent Liabilities And Commitments (Notes 5 and 7)		
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 95,736,430</u>	<u>\$ 88,503,243</u>

The accompanying notes are an integral part of these non-consolidated financial statements.  
See review report of independent accountants dated October 29, 2008.

**UNI-PRESIDENT ENTERPRISES CORP.**  
**NON-CONSOLIDATED STATEMENTS OF INCOME**  
**FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30**  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE DATA)  
(UNAUDITED)

	2008		2007	
Operating Revenues (Note 5)				
Sales	\$ 38,656,708	\$	35,534,803	
Sales returns	( 86,393)	(	130,508)	
Sales discounts	( 797,494)	(	888,997)	
Net Sales	37,772,821		34,515,298	
Other operating revenues	1,175,931		554,675	
Net Operating Revenues	<u>38,948,752</u>		<u>35,069,973</u>	
Operating Costs (Notes 4(22) and 5)				
Cost of goods sold	( 30,073,765)	(	26,785,031)	
Other operating costs	( 1,171,067)	(	525,895)	
Net Operating Costs	( 31,244,832)	(	27,310,926)	
Gross profit	<u>7,703,920</u>		<u>7,759,047</u>	
Operating Expenses (Notes 4(22) and 5)				
Sales and marketing expenses	( 4,788,774)	(	4,777,005)	
General and administrative expenses	( 1,163,100)	(	1,418,447)	
Research and development expenses	( 232,739)	(	217,643)	
Total Operating Expenses	( 6,184,613)	(	6,413,095)	
Operating income	<u>1,519,307</u>		<u>1,345,952</u>	
Non-operating Income and Gains				
Interest income	344		300	
Gain on valuation of financial assets (Note 4(2))	43		-	
Investment income accounted for under the equity method (Note 4(8))	2,898,849		5,826,888	
Dividend income	42,761		99,422	
Gain on disposal of property, plant and equipment	3,915		276	
Gain on disposal of investments (Note 5)	451,566		201,627	
Foreign exchange gain, net (Note 4(2))	50,238		14,465	
Rental income (Notes 4(10) and 5)	272,004		220,746	
Reversal of impairment loss (Note 4(13))	770		-	
Other non-operating income (Note 5)	824,028		927,605	
Non-operating Income and Gains	<u>4,544,518</u>		<u>7,291,329</u>	
Non-operating Expenses and Losses				
Interest expense (Notes 4(9) and 10(3))	( 500,700)	(	459,903)	
Loss on disposal of property, plant and equipment	( 5,508)	(	9,832)	
Financing charges	( 31,272)	(	40,805)	
Loss on production stoppage	( 31,269)	(	16,252)	
Impairment loss (Note 4(13))	-	(	5,131)	
Other non-operating losses	( 587,148)	(	628,042)	
Non-operating Expenses and Losses	( 1,155,897)	(	1,159,965)	
Income from continuing operations before income tax	4,907,928		7,477,316	
Income tax benefit (Note 4(23))	28,071		37,700	
Net income	<u>\$ 4,935,999</u>	<u>\$</u>	<u>7,515,016</u>	
	<u>Before Tax</u>	<u>After Tax</u>	<u>Before Tax</u>	<u>After Tax</u>
Basic Earnings Per Common Share (in dollars) (Note 4(24))				
Net income	<u>\$ 1.31</u>	<u>\$ 1.32</u>	<u>\$ 2.00</u>	<u>\$ 2.01</u>
Diluted Earnings Per Share (in dollars) (Note 4(24))				
Net income	<u>\$ 1.30</u>	<u>\$ 1.30</u>	<u>\$ 2.00</u>	<u>\$ 2.01</u>

The accompanying notes are an integral part of these non-consolidated financial statements.  
See review report of independent accountants dated October 29, 2008.

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

	2008	2007
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Net income	\$ 4,935,999	\$ 7,515,016
Adjustments to reconcile net income to net cash provided by operating activities		
Gain on valuation of financial assets	( 43)	-
Provision for doubtful accounts	1,710	-
Reclassification of allowance for doubtful accounts as other income	-	( 740)
Reversal of allowance for doubtful accounts	( 4,373)	( 17,546)
Reversal of allowance for price decline in market value and obsolescence of inventories	( 310)	( 89)
Investment income accounted for under the equity method	( 2,898,849)	( 5,826,888)
Cash dividends from equity subsidiaries	2,579,565	2,478,091
Gain on disposal of investments	( 451,566)	( 201,623)
Depreciation	837,040	937,247
Loss on disposal of property, plant and equipment, assets leased to others, idle assets and other assets	1,593	9,556
Reversal of impairment loss	( 770)	-
Impairment loss	-	5,131
Amortization	17,771	30,795
Changes in assets and liabilities		
Notes receivable	73,387	( 202,475)
Accounts receivable	( 201,920)	( 253,718)
Accounts receivable - related parties	( 708,110)	( 760,945)
Other receivables	( 29,830)	1,770
Other receivables - related parties	40,400	95,720
Inventories	476,090	359,763
Prepayments	52,631	( 75,134)
Deferred income tax assets - current	3,575	103,630
Deferred income tax assets - non-current	( 77,148)	-
Notes payable	( 181)	( 4,472)
Accounts payable	( 72,685)	200,689
Accounts payable - related parties	( 54,319)	27,566
Income tax payable	( 19,764)	( 103,373)
Accrued expenses	356,728	429,968
Other payables	( 118,989)	( 3,048)
Receipts in advance	( 63,856)	36,084
Accrued pension liabilities	4,438	( 207,151)
Deferred income tax liabilities - non-current	( 61,363)	( 174,580)
Net cash provided by operating activities	<u>4,616,851</u>	<u>4,399,244</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Decrease in employees' car loans	6,093	2,390
Increase in financial assets carried at cost - non-current	( 560)	-
Increase in long-term investments - subsidiaries	( 1,909,000)	( 1,481,153)
Increase in long-term investments - non-subsidiaries	( 15,437)	-
Proceeds from disposal of long-term investments - subsidiaries	69,391	-
Proceeds from disposal of long-term investments - non-subsidiaries	597,954	509,343
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	( 368,450)	( 415,679)
Proceeds from disposal of property, plant and equipment, assets leased to others, idle assets and other assets	14,152	1,875
Decrease in refundable deposits	564	1,082
Increase in deferred expenses	( 1,763)	( 5,890)
Net cash used in investing activities	<u>( 1,607,056)</u>	<u>( 289,505)</u>

(Continued)

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

	2008	2007
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Increase in short-term loans	\$ 4,018,792	\$ 112,671
Increase (decrease) in notes and bills payable	1,199,347	( 799,657)
Decrease in bonds payable	( 3,087,303)	( 150,000)
Increase (decrease) in long-term loans	3,212,443	( 927,576)
Increase in guarantee deposits received	502	13,009
Payment of directors' and supervisors' remuneration	( 198,306)	( 89,527)
Payment of employees' bonuses	( 851,964)	( 296,128)
Payment of cash dividends	( 7,110,746)	( 2,012,475)
Net cash used in financing activities	( 2,817,235)	( 4,149,683)
Increase (decrease) in cash and cash equivalents	192,560	( 39,944)
Cash and cash equivalents at beginning of period	<u>108,102</u>	<u>141,859</u>
Cash and cash equivalents at end of period	<u>\$ 300,662</u>	<u>\$ 101,915</u>
<b><u>Supplemental disclosures of cash flow information</u></b>		
1. Interest paid (excluding capitalized interest)	<u>\$ 421,395</u>	<u>\$ 493,695</u>
2. Income taxes paid	<u>\$ 126,629</u>	<u>\$ 136,623</u>
3. Fair value of subsidiaries on the date of sale of Uni-President Oven Bakery Corp.:		
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>
<b><u>Investing and financing activities with partial cash payment</u></b>		
1. Proceeds from disposal of long-term investments - non-subsiaries	\$ 589,357	\$ 526,663
Add: Other receivables, beginning of period	8,597	-
Less: Other receivables, end of period	<u>-</u>	<u>( 17,320)</u>
Proceeds from disposal of long-term investments - non-subsiaries	<u>\$ 597,954</u>	<u>\$ 509,343</u>
2. Acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 330,919	\$ 352,034
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	( 26,935)	( 66,713)
Capital lease payables, end of period	<u>( 98,209)</u>	<u>( 118,236)</u>
Cash acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	<u>\$ 368,450</u>	<u>\$ 415,679</u>
<b><u>Other activities with no cash flow effect</u></b>		
Non-payment of fractional cash dividends from previous year transferred to capital reserve	<u>\$ -</u>	<u>\$ 170</u>

The accompanying notes are an integral part of these non-consolidated financial statements.  
See review report of independent accountants dated October 29, 2008.



UNI-PRESIDENT ENTERPRISES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2008 AND 2007

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,  
EXCEPT AS OTHERWISE INDICATED)  
(UNAUDITED)

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 September 30, 2008, the Company's authorized capital was \$48,000,000, and the paid-in-capital was \$37,331,420, consisting of 3,733,142,000 shares of common stock with a par value of \$10 (in NT dollars) per share. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, foods, flour, and animal feeds.
- (2) As of September 30, 2008, the Company had 4,855 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 date.

**(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, and 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 recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.
- (b) If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. Such impairment loss shall not be reversed when the fair value of the asset subsequently increases.

(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 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, is recognized proportionately based on the percentage of ownership of the Company and is 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 appraisal increments. Interest incurred in connection with the purchase or construction required to bring the assets to the condition and location for their intended use is capitalized. Major renewals, betterments and additions are capitalized and depreciated accordingly. Maintenance and repairs are expensed as incurred.
  - (b) Depreciation is determined using the straight-line method over the estimated economic useful lives. Fully depreciated assets still in use are depreciated based on the residual value over the estimated remaining useful lives. The useful lives of major depreciable assets are 2-55 years, except for machinery and equipment which is 2-19 years. 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 was adopted. The tax effects of taxable temporary differences are recorded as deferred tax liabilities, while the tax effects of deductible temporary differences, net operating loss carryforwards and income tax credits are recorded as deferred tax assets. A valuation allowance on deferred tax assets is provided to the extent that it is more likely than not that the tax benefits will not be realized. Deferred tax assets or liabilities are classified into current or non-current items in accordance with the nature of the balance sheet accounts or the period realization is expected. Adjustments of prior years' income tax liabilities are included in the current year's income tax expense.
- (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 \$387,360 and earnings per share decreased by \$0.10 (in NT dollars) for the nine-month period ended September 30, 2008.

### 4. DETAILS OF SIGNIFICANT ACCOUNTS

#### (1) Cash and cash equivalents

	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Cash on hand	\$ 1,972	\$ 1,452
Checking accounts	20,919	11,338
Demand deposits	<u>277,771</u>	<u>89,125</u>
	<u>\$ 300,662</u>	<u>\$ 101,915</u>

#### (2) Financial assets at fair value through profit or loss

	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Current items:		
Financial assets held for trading		
Derivatives	<u>\$ 43</u>	<u>\$ —</u>

A. The Company recognized net gain of \$18,358 and \$ — for the nine-month periods ended September 30, 2008 and 2007, respectively.

B. The trading items and contract information of derivatives are as follows:

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Contract Amount</u>	<u>Contract Period</u>	<u>Contract Amount</u>	<u>Contract Period</u>
Forward exchange contracts	USD 1,000	2008.9~2008.12	—	—

The forward exchange contracts are sell USD buy NTD to hedge the change in exchange rate due to import and export but not adopting hedge accounting.

#### (3) Notes receivable, net

	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Notes receivable	\$ 1,027,278	\$ 1,017,515
Less: Allowance for doubtful accounts	<u>(86,926)</u>	<u>(88,622)</u>
	<u>\$ 940,352</u>	<u>\$ 928,893</u>

(4) Accounts receivable, net

	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Accounts receivable	\$ 1,427,581	\$ 1,345,241
Less: Allowance for doubtful accounts	( 69,161)	( 72,214)
	<u>\$ 1,358,420</u>	<u>\$ 1,273,027</u>

(5) Inventories

	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Merchandise	\$ 264,324	\$ 181,830
Raw materials	1,674,371	1,538,281
Raw materials in transit	495,918	479,642
Supplies	78,300	79,852
Work in process	532,027	248,441
Livestock in process	28,054	29,959
Finished goods	524,301	507,936
Livestock	14,499	17,262
Less: Allowance for decline in value of livestock	( 9,215)	( 12,034)
By-products	<u>929</u>	<u>244</u>
	3,603,508	3,071,413
Less: Allowance for price decline and obsolescence in inventories	( 382)	( 1,208)
	<u>\$ 3,603,126</u>	<u>\$ 3,070,205</u>

(6) Available-for-sale financial assets

	<u>September 30, 2008</u>		<u>September 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>-</u>	<u>314,866</u>	19.50%
	747,878		1,062,744	
Adjustment of financial assets held for trading	( <u>115,321</u> )		<u>1,480,137</u>	
	<u>\$ 632,557</u>		<u>\$2,542,881</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.

(7) Financial assets carried at cost

	<u>September 30, 2008</u>		<u>September 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(13).

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

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

Name of subsidiaries	September 30, 2008		September 30, 2007	
	Amount	Percentage owned	Amount	Percentage owned
Cayman President Holdings, Ltd.	\$ 15,394,169	100.00	\$ 2,352,755	100.00
Kai Nan Investment Co., Ltd.	3,010,158	"	3,793,542	"
President International Trade and Investment Corp.	2,713,882	"	2,501,907	"
Kai Yu Investment Co., Ltd.	1,664,863	"	1,472,499	"
President International Development Corp.	9,526,050	62.50	13,918,113	62.50
Ton Yi Industrial Corp.	8,521,406	45.55	7,948,017	45.55
President Chain Store Corp.	6,139,485	45.40	6,172,165	45.40
Tong-Jeng Development Corp.	3,777,567	40.50	3,360,136	40.50
Kuang Chuan Dairy Co., Ltd.	1,207,945	31.25	1,204,292	31.25
President Securities Corp.	4,812,870	26.56	5,237,406	26.56
Presicarre Corp.	2,046,306	20.50	1,872,050	20.50
Others (individually less than 2%)	9,370,151	12.67~	8,879,779	12.67~
(Note)		100.00		100.00
	<u>68,184,852</u>		<u>58,712,661</u>	
Less: Accumulated impairment	( <u>51,641</u> )		( <u>51,641</u> )	
	<u>\$ 68,133,211</u>		<u>\$ 58,661,020</u>	

(Note) The equity method was used to account for investments 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 investments accounted for under the equity method with credit balances are set forth below:

Name of subsidiaries	September 30, 2008		September 30, 2007	
	Amount	Percentage owned	Amount	Percentage owned
Uni-President Dream Parks Corp.	<u>\$ -</u>	-	<u>\$ 18,281</u>	100.00

(c) Long-term investment income accounted for under the equity method was \$2,898,849 and

\$5,826,888 for the nine-month periods ended September 30, 2008 and 2007, respectively. As of and for the nine-month periods ended September 30, 2008 and 2007, except for 5 and 6 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 reviewed by independent auditors. As of September 30, 2008 and 2007, long-term investments in these investee companies with debit balances amounted to \$47,345,600 and \$37,765,635, respectively, while the long-term investment with credit balance amounted to \$— and \$18,281, respectively. Related investment income in these investee companies recognized for the nine-month periods ended September 30, 2008 and 2007 was \$868,990 and \$3,158,568, 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 or gain on financial instruments of \$1,932,471 and \$3,578,806 for the nine-month periods ended September 30, 2008 and 2007, respectively.
- (e) For details of accumulated impairment, please refer to Note 4(13).

(9) Property, plant and equipment

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

Assets	September 30, 2008		September 30, 2007	
	Revaluation increments	Accumulated depreciation	Revaluation increments	Accumulated depreciation
Land	\$ 2,664,519	\$ –	\$ 2,664,519	\$ –
Buildings	127,778	1,932,044	127,778	1,815,002
Machinery and equipment	37,650	6,924,370	38,243	6,567,067
Piping infrastructure and electricity generation equipment	6,675	415,655	6,775	380,198
Transportation equipment	858	88,126	858	93,911
Office equipment	289	606,765	289	695,317
Leased assets	–	177,624	–	161,715
Leasehold improvements	–	109,832	–	103,988
Other equipment	21,811	3,124,843	24,638	2,946,826
	<u>\$ 2,859,580</u>	<u>\$ 13,379,259</u>	<u>\$ 2,863,100</u>	<u>\$ 12,764,024</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 increments credited to asset revaluations 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 September 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 September 30, 2008 and 2007, respectively.

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

(d) Interest expense before capitalization for the nine-month periods ended September 30, 2008 and 2007 was \$502,431 and \$462,655, respectively. Interest capitalized totaled \$1,731 and

\$2,752 with interest rates of 2.44% and 2.10% for the nine-month periods ended September 30, 2008 and 2007, respectively.

(e) As of September 30, 2008 and 2007, the Company owned certain agricultural land amounting to \$57,650 and \$65,702, respectively, for the expansion of plant facilities. This agricultural land has yet to be rezoned for industrial use, and 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 assets

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

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

The rental payments and the leased assets are listed below:

Category of property	Present value discounted on the implicit interest rate	Period
Buildings, piping infrastructure and electricity and generation equipment and other equipment	<u>\$ 240,000</u>	August 1997 - July 2012, 180 equal monthly installments

(ii) As of September 30, 2008, the 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
10.1.2008-9.30.2009	\$ 22,123	\$ 30,949
10.1.2009-9.30.2010	24,440	30,949
10.1.2010-9.30.2011	26,999	30,949
10.1.2011-7.31.2012	<u>24,647</u>	<u>25,789</u>
	98,209	<u>\$ 118,636</u>
Less: Liabilities under capital lease within one year	( <u>22,123</u> )	
Capital lease payables - non-current	<u>\$ 76,086</u>	

(10) Assets leased to others

September 30, 2008

Assets	Cost			Accumulated depreciation			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	( 310,027)	( 13,476)	( 323,503)	1,623,593
Machinery and equipment	8,212	-	8,212	( 7,463)	-	( 7,463)	749
Piping infrastructure and electrical generation equipment	8,046	-	8,046	( 7,655)	-	( 7,655)	391
Office equipment	2,717	-	2,717	( 2,496)	-	( 2,496)	221
Other equipment	159,672	4,290	163,962	( 148,176)	( 4,290)	( 152,466)	11,496
	<u>\$ 4,699,414</u>	<u>\$ 389,154</u>	<u>\$ 5,088,568</u>	<u>(\$ 475,817)</u>	<u>(\$ 17,766)</u>	<u>(\$ 493,583)</u>	<u>\$ 4,594,985</u>

September 30, 2007

Assets	Cost			Accumulated depreciation			Book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,587,746	\$ 370,789	\$ 2,958,535	\$ -	\$ -	\$ -	\$ 2,958,535
Buildings	1,956,642	14,075	1,970,717	( 268,406)	( 13,346)	( 281,752)	1,688,965
Machinery and equipment	420	-	420	( 384)	-	( 384)	36
Piping infrastructure and electrical generation equipment	8,046	-	8,046	( 7,587)	-	( 7,587)	459
Office equipment	2,717	-	2,717	( 2,366)	-	( 2,366)	351
Other equipment	159,612	4,290	163,902	( 145,456)	( 4,290)	( 149,746)	14,156
	<u>\$ 4,715,183</u>	<u>\$ 389,154</u>	<u>\$ 5,104,337</u>	<u>(\$ 424,199)</u>	<u>(\$ 17,636)</u>	<u>(\$ 441,835)</u>	<u>\$ 4,662,502</u>

(a) Rental revenues for the nine-month periods ended September 30, 2008 and 2007 were \$223,241 and \$170,653, respectively.

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



(11) Idle assets

September 30, 2008

Assets	Cost			Accumulated depreciation			Book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 115,632	\$ 566	\$ 116,198	\$ -	\$ -	\$ -	\$ 116,198
Buildings	44,748	4,373	49,121	( 40,780)	( 4,358)	( 45,138)	3,983
Machinery and equipment	326,142	-	326,142	( 204,116)	-	( 204,116)	122,026
Piping infrastructure and electrical generation equipment	5,344	-	5,344	( 3,830)	-	( 3,830)	1,514
Office equipment	1,139	-	1,139	( 1,045)	-	( 1,045)	94
Other equipment	30,607	978	31,585	( 23,849)	( 978)	( 24,827)	6,758
	<u>\$ 523,612</u>	<u>\$ 5,917</u>	<u>\$ 529,529</u>	<u>(\$ 273,620)</u>	<u>(\$ 5,336)</u>	<u>(\$ 278,956)</u>	250,573
Less: Accumulated impairment							( 9,847)
							<u>\$ 240,726</u>

September 30, 2007

Assets	Cost			Accumulated depreciation			Book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 115,632	\$ 566	\$ 116,198	\$ –	\$ –	\$ –	\$ 116,198
Buildings	37,949	4,373	42,322	( 35,104)	( 4,356)	( 39,460)	2,862
Machinery and equipment	102,354	–	102,354	( 74,122)	–	( 74,122)	28,232
Piping infrastructure and electrical generation equipment	1,800	–	1,800	( 1,371)	–	( 1,371)	429
Office equipment	1,514	–	1,514	( 1,271)	–	( 1,271)	243
Other equipment	17,378	978	18,356	( 15,370)	( 978)	( 16,348)	2,008
	<u>\$ 276,627</u>	<u>\$ 5,917</u>	<u>\$ 282,544</u>	<u>(\$ 127,238)</u>	<u>(\$ 5,334)</u>	<u>(\$ 132,572)</u>	149,972
Less: Accumulated impairment							( 6,573)
							<u>\$ 143,399</u>

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

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

(12) Deferred expenses

	For the nine-month periods ended September 30,	
	2008	2007
Beginning balance	\$ 54,520	\$ 91,979
Additions	1,763	5,890
Amortization	(17,771)	(30,795)
Ending balance	<u>\$ 38,512</u>	<u>\$ 67,074</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.

(13) Impairment of assets

After reversal of impairment loss previously recognized, the total accumulated impairment as of September 30, 2008 and 2007 was \$91,362 and \$88,088, respectively.

Details are set forth below:

Item	September 30, 2008	September 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)	9,847	6,573
	<u>\$ 91,362</u>	<u>\$ 88,088</u>

The accumulated impairment summarized by department are as follows:

Department	September 30, 2008	September 30, 2007
Company	\$ 82,789	\$ 83,117
Foods	7,763	4,161
Feeds	810	810
	<u>\$ 91,362</u>	<u>\$ 88,088</u>

(Note) The impairment loss on financial assets carried at cost - non-current for the nine-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 \$770 and impairment loss of \$3,257 was recognized for the nine-month periods ended September 30, 2008 and 2007, respectively.

(14) Short-term loans

	<u>September 30, 2008</u>	<u>September 30, 2007</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ <u>4,370,200</u>	\$ <u>2,189,419</u>	—
Range of interest rates	<u>1.03%~5.53%</u>	<u>2.28%~6.04%</u>	

(15) Notes and bills payable

	<u>September 30, 2008</u>	<u>September 30, 2007</u>	<u>Collateral or security</u>
Commercial papers payable	\$ 1,500,000	\$ 350,000	—
Less: prepaid interest	( <u>749</u> )	( <u>126</u> )	
	<u>\$ 1,499,251</u>	<u>\$ 349,874</u>	
Range of interest rates	<u>2.44%~2.60%</u>	<u>2.43%~2.46%</u>	

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

(16) Bonds payable

	<u>September 30, 2008</u>	<u>September 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	—
Secured domestic bonds payable in 2003	—	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>4,080,000</u>	<u>7,240,000</u>	
Domestic unsecured convertible bonds payable in 2007	4,913,600	—	
Less: Discount on bonds payable	( <u>256,516</u> )	—	
	<u>4,657,084</u>	—	
	8,737,084	7,240,000	
Less: Current portion of bonds payable	( <u>4,080,000</u> )	( <u>3,160,000</u> )	
	<u>\$ 4,657,084</u>	<u>\$ 4,080,000</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 bonds 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 issuance 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) Issuance 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 bond 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:

Bonds	Coupon rate
A, B and C	The coupon rate is 2.14% per annum.
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 Year TWD IRS – 2 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 installment 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 in 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 September 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 September 30, 2008, the conversion price was \$50.7 (in NT dollars).

(h) Under the terms of the convertible bonds, all bonds (redeemed, matured and converted) are retired and not to be re-issued. As of September 30, 2008, the convertible bonds in the



amount of \$86,400 were repurchased by the Company from the Taiwan Over-The-Counter Securities Exchange.

- (i) 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 of Financial Instruments". As of September 30, 2008, the capital reserve-stock warrants for the bonds redeemed, matured and converted was \$514,435.

(17)Long-term loans

	September 30, 2008	September 30, 2007	Collateral or security
Unsecured bank loans	\$ 9,855,000	\$ 10,480,000	—
Revolving credit facility	<u>5,800,000</u>	<u>5,000,000</u>	—
	15,655,000	15,480,000	
Less :Prepaid interest	( 6,122)	( 18,377)	
Current portion of long-term loans	( <u>1,500,000</u> )	( <u>450,000</u> )	
	<u>\$ 14,148,878</u>	<u>\$ 15,011,623</u>	
Range of maturity dates	<u>2009. 11. 1~2011. 7. 30</u>	<u>2008. 11. 16~2010. 9. 14</u>	
Range of interest rates	<u>2.33%~2.77%</u>	<u>2.30%~2.79%</u>	

(18)Retirement plan

- (a) The Company has set up a defined benefit pension plan in accordance with the Labor Standards Law, which applies to all regular employees before the enforcement of the Labor Pension Act (the "Act") on July 1, 2005 and the employees who choose to be covered under the pension scheme of the Labor Standards Law after the enforcement of the Act. Under the defined benefit plan, two units are granted for each year of service for the first 15 years and one unit is granted for each additional year thereafter, subject to a maximum of 45 units. Pensions paid upon retirement are based on the number of units granted and the average monthly salaries and wages of the last six months prior to retirement. The Company contributes monthly an amount equal to 14.27% (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 nine-month periods ended September 30, 2008 and 2007, net pension costs recognized under the defined benefit plan were \$345,920 and \$376,688, respectively. The balance of the retirement fund

deposited with Bank of Taiwan was \$3,050,522 and \$2,683,287 as of September 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 nine-month periods ended September 30, 2008 and 2007 were \$41,333 and \$37,785, respectively.

(19)Common stock

- (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.

(20)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(16) Bonds payable.

(21)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	Amount	Dividends per share
		(in dollars)		(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 nine-month period ended September 30, 2008 are \$417,167 and \$88,630, 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 September 30, 2008 and 2007, the details of unappropriated earnings were as follows:

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

Net income in the amount of \$4,935,999 and \$7,515,016 for the nine-month periods ended September 30, 2008 and 2007, respectively, cannot be distributed as dividends since these amounts have not been approved by the shareholders.

- (f) As of September 30, 2008 and 2007, the imputation tax credit account balance amounted to \$7,623 and \$30,361, respectively. The Company distributed the 2006 undistributed earnings as dividends in accordance with the resolution adopted at the stockholders' meeting on June

28, 2007, and the date of dividends distribution was August 23, 2007, and the 2006 creditable ratio was 27.22%. As of June 27, 2008, the 2007 estimated creditable ratio was 8.96%. 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.

(22) Personnel expenses, depreciation and amortization

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

	For the nine-month period ended September 30, 2008		
	Operating costs	Operating expenses	Total
Personnel expenses			
Salaries and wages	\$ 1,586,703	\$ 1,747,806	\$ 3,334,509
Insurance	97,798	84,316	182,114
Pension	199,767	160,973	360,740
Others	83,336	54,358	137,694
	<u>\$ 1,967,604</u>	<u>\$ 2,047,453</u>	<u>\$ 4,015,057</u>
Depreciation	<u>\$ 645,730</u>	<u>\$ 84,892</u>	<u>\$ 730,622</u>
Amortization	<u>\$ 4,000</u>	<u>\$ 5,340</u>	<u>\$ 9,340</u>
	For the nine-month period ended September 30, 2007		
	Operating costs	Operating expenses	Total
Personnel expenses			
Salaries and wages	\$ 1,510,956	\$ 1,460,390	\$ 2,971,346
Insurance	93,977	78,560	172,537
Pension	180,492	210,196	390,688
Others	86,133	49,386	135,519
	<u>\$ 1,871,558</u>	<u>\$ 1,798,532</u>	<u>\$ 3,670,090</u>
Depreciation	<u>\$ 752,957</u>	<u>\$ 89,974</u>	<u>\$ 842,931</u>
Amortization	<u>\$ 3,330</u>	<u>\$ 20,393</u>	<u>\$ 23,723</u>

(23) Deferred income tax and income tax benefit

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

	<u>For the nine-month periods ended September 30,</u>	
	<u>2008</u>	<u>2007</u>
Income tax benefit	(\$ 131,669)	(\$ 113,339)
Tax effect of alternative minimum tax	<u>103,598</u>	<u>75,639</u>
Income tax benefit	( 28,071)	( 37,700)
Net changes in deferred income tax assets	134,936	70,950
Income tax on separately taxed income (Under) over provision of prior year's income tax	( 31)	( 10)
	( 3,236)	45,400
Prepaid income tax	( <u>3,231</u> )	( <u>4,223</u> )
Income tax payable	<u>\$ 100,367</u>	<u>\$ 74,417</u>

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

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Current items:				
Temporary differences				
Bad debts expense	\$ 101,177	\$ 25,294	\$ 101,006	\$ 25,252
Unrealized inventory value decline and obsolescence loss	382	96	1,208	302
Employee benefits	4,025	1,006	4,025	1,006
Unrealized loss	-	-	104,048	26,012
Investment tax credits		<u>270,000</u>		<u>270,000</u>
		<u>\$ 296,396</u>		<u>\$ 322,572</u>

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 351,845	\$ 87,961	\$ 351,845	\$ 87,961
Depreciation	( 1,976,975)	( 494,244)	( 2,034,869)	( 508,717)
Impairment loss	9,847	2,462	6,573	1,643
Employee benefits	11,404	2,851	15,429	3,857
Pension cost	460,056	115,014	243,965	60,991
Investment tax credits		<u>363,104</u>		<u>263,613</u>
		<u>\$ 77,148</u>		<u>(\$ 90,652)</u>

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

<u>Regulations</u>	<u>Tax credit item</u>	<u>Total credits</u>	<u>Unused amount</u>	<u>Year of expiry</u>
Statute for Upgrading Industries	Research and development expenditures	\$ 319,538	\$ 319,538	2012
"	Acquisition of automation equipment	192,079	139,458	2012
"	Personnel training	23,943	23,943	2012
"	Shareholders' investment credit	<u>150,165</u>	<u>150,165</u>	2012
		<u>\$ 685,725</u>	<u>\$ 633,104</u>	

(d) As of October 29, 2008, the Company's income tax returns through 2006 have been assessed by the Tax Authority, except for 2005, and there were no disputes existing between the Company and the Tax Authority.

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

	For the nine-month period ended September 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	\$4, 907, 928	\$4, 935, 999	3, 733, 142	<u>\$1. 31</u>	<u>\$1. 32</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	94, 614	70, 961	89, 229		
Employees' bonuses	<u>—</u>	<u>—</u>	<u>15, 589</u>		
Diluted earnings per share					
Net income	<u>\$5, 002, 542</u>	<u>\$5, 006, 960</u>	<u>3, 837, 960</u>	<u>\$1. 30</u>	<u>\$1. 30</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 regulations on capitalization of employees' bonus under paragraphs 19 and 39 of "Earnings per Share".



For the nine-month period ended September 30, 2007

Basic earnings per share	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
	Net income	\$7,477,316	\$7,515,016	3,733,142	\$2.00

The above weighted-average outstanding common shares have been adjusted retroactively in proportion to retained earnings as of December 31, 2007.

## 5. RELATED PARTY TRANSACTIONS

### (a) Related parties and their relationship with the Company

Name of related parties	Relationship with the Company
Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method
Uni-President Vendor Corp.	"
U-Chains Enterprises 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 Holdings 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)
Chang-Tung Corporation Limited	"
Sanshui Jianlibao Commerce Co., Ltd.	"
Tung Ang Enterprises Corp.	A subsidiary of Kai Yu Investment Co., Ltd. (accounted for under the equity method)
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.	"
Sin-Tung Co., Ltd.	"
Tang Yi Enterprises Corp.	"

Name of related parties	Relationship with the Company
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 Construction & 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.

(a) Transactions with related parties

(1) Sales

	For the nine-month periods ended September 30,			
	2008		2007	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Uni-President Cold Chain Corp.	\$ 5,143,838	14	\$ 4,984,461	14
Tung Ang Enterprises Corp.	4,632,177	12	4,651,003	14
TTET Union Corp.	1,983,342	5	1,074,876	3
Tun Hsiang Enterprises Corp.	1,359,641	4	1,288,649	4
Retail Support International Corp.	1,305,677	3	984,285	3
President Chain Store Corp.	1,274,066	3	1,320,272	4
Others	<u>7,741,432</u>	<u>21</u>	<u>7,625,606</u>	<u>22</u>
	<u>\$23,440,173</u>	<u>62</u>	<u>\$21,929,152</u>	<u>64</u>

The collection period for third parties was two weeks after sales of foods, 60~120 days after sales of foodstuff and animal feed products and 10~15 days after sales of soybean products. The collection period for related parties was approximately one month after sales, except as follows: two months for sales to companies of outlet channel and one month for sales to companies that operate both in outlet channel and traditional channel; two weeks for sales to companies of traditional channel; Retail Support International Corp. closes its accounts 30 days after the end of each month; Uni-President Vendor Corp. closes its accounts 30~60 days after the end of each month (20 days after the end of each month during the nine-month period ended September 30, 2007); 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 nine-month periods ended September 30,			
	2008		2007	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
TTET Union Corp.	\$ 1,109,806	4	\$ 769,655	3
President Kikkoman Inc.	714,832	2	696,216	3
President Nisshin Corp.	402,719	1	361,393	2
President Packaging Corp.	174,886	1	180,391	1
Uni-President (Vietnam) Co., Ltd.	159,683	1	73,078	–
Others	183,599	1	262,159	1
	<u>\$ 2,745,525</u>	<u>10</u>	<u>\$ 2,342,892</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) Purchases from Uni-President (Vietnam) Co., Ltd. were paid immediately upon receipt.

## 3. Disposal of long-term investments

	For the nine-month period ended September 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 nine-month period ended September 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 nine-month periods ended September 30,	
	2008	2007
TTET Union Corp.	<u>\$ 188,740</u>	<u>\$ 180,567</u>

5. Other expenses

	<u>For the nine-month periods ended September 30,</u>	
	<u>2008</u>	<u>2007</u>
Advertising expenses:		
Uni-President Dream Parks Corp.	\$ 195,944	\$ 299,247
President Baseball Team Corp.	40,335	72,058
Tun Hsiang Enterprises Corp.	32,083	24,284
President Chain Store Corp.	22,347	25,010
Presco Netmarketing Inc.	13,034	43,297
Presicarre Corp.	2,215	31,959
Others	<u>42,612</u>	<u>62,539</u>
	<u>348,570</u>	<u>558,394</u>
Other expenses:		
Uni-President Cold Chain Corp.	209,959	235,875
Tun Hsiang Enterprises Corp.	76,753	114,795
Tung Shun Enterprises Corp.	60,424	64,923
Kuan Chang Enterprises Corp.	54,128	55,899
Tang Yi Enterprises Corp.	47,716	44,634
Others	<u>462,535</u>	<u>536,254</u>
	<u>911,515</u>	<u>1,052,380</u>
	<u>\$ 1,260,085</u>	<u>\$ 1,610,774</u>

6. Rental income

	<u>Collection frequency</u>	<u>For the nine-month periods ended September 30,</u>	
		<u>2008</u>	<u>2007</u>
Retail Support International Corp.	Monthly	\$ 35,428	\$ 36,968
Uni-President Cold Chain Corp.	"	31,912	29,242
President Kikkoman Inc.	"	19,811	19,861
President Nisshin Corp.	"	12,175	11,490
Hi-Life International Co., Ltd.	"	11,160	10,980
Others	"	<u>16,263</u>	<u>21,025</u>
		<u>\$ 126,749</u>	<u>\$ 129,566</u>

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

7. Other income

	<u>For the nine-month periods ended September 30,</u>	
	<u>2008</u>	<u>2007</u>
Management and technical consultancy fees:		
Uni-President Southeast Asia Holdings Ltd.	\$ 45,783	\$ 47,463
Kai Nan (BVI) Investment Co., Ltd.	24,779	19,566
President Nisshin Corp.	23,245	23,131
President Kikkoman Inc.	22,623	19,339
U-Chains Enterprises Corp.	15,958	9,819
Cayman President Holdings Ltd.	4,013	19,878
Others	164,857	157,853
	<u>301,258</u>	<u>297,049</u>
Other income:		
Tung-Yu Enterprises Corp.	31,602	33,154
Tun Hsiang Enterprises Corp.	27,068	26,410
Sin-Tung Co., Ltd.	18,222	17,718
Cayman President Holding Ltd.	16,637	27,730
Chang-Tong Corporation Limited	14,066	14,641
President International Development Corp.	13,154	14,768
Uni-President Cold Chain Corp.	9,972	19,032
Others	56,079	63,045
	<u>186,800</u>	<u>216,498</u>
	<u>\$ 488,058</u>	<u>\$ 513,547</u>

8. Accounts receivable

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 928,078	18	\$ 870,671	17
Tun Ang Enterprises Corp.	665,617	13	649,260	12
Others	2,030,274	41	2,397,574	45
	<u>\$ 3,623,969</u>	<u>72</u>	<u>\$ 3,917,505</u>	<u>74</u>

9. Other receivables

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Tung Ang Enterprises Corp.	\$ 63,202	16	\$ 51,028	13
Others	123,913	31	129,777	32
	<u>\$ 187,115</u>	<u>47</u>	<u>\$ 180,805</u>	<u>45</u>

10. Accounts payable

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
President Kikkoman Inc.	\$ 63,440	4	\$ 98,007	5
TTET Union Corp.	37,206	2	48,864	2
Others	<u>46,552</u>	<u>2</u>	<u>70,442</u>	<u>4</u>
	<u>\$ 147,198</u>	<u>8</u>	<u>\$ 217,313</u>	<u>11</u>

11. Accrued expenses

	<u>September 30, 2008</u>		<u>September 30, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 98,875	4	\$ 112,202	5
Presicarre Corp.	50,940	2	47,113	2
Hi-Life International Co., Ltd.	43,862	2	33,178	1
President Chain Store Corp.	19,632	1	54,898	2
Others	<u>165,860</u>	<u>6</u>	<u>262,287</u>	<u>12</u>
	<u>\$ 379,169</u>	<u>15</u>	<u>\$ 509,678</u>	<u>22</u>

(C) Contingent liabilities and commitments

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

	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Cayman President Holdings Ltd.	\$ 15,089,593	\$ 17,572,540
President International Development Corp.	3,200,000	3,750,000
Others	<u>8,873,410</u>	<u>7,713,100</u>
	<u>\$ 27,163,003</u>	<u>\$ 29,035,640</u>

As of September 30, 2008 and 2007, the actual amount of endorsements and guarantees provided to related parties was \$19,574,804 and \$25,845,689, respectively.

(2) In July 2000, President Chain Store Corp. signed a permanent 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 September 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 September 30, 2008 and 2007, the details of pledged assets were as follows:

	<u>Purpose</u>	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Land (Note)	Revolving credit facility	\$ 116,928	\$ 116,928
Buildings-net (Note)	Revolving credit facility	5,206	6,441
		<u>\$ 122,134</u>	<u>\$ 123,369</u>

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

## 7. COMMITMENTS AND CONTINGENT LIABILITIES

As of September 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>September 30, 2008</u>	<u>September 30, 2007</u>
Prepayments for equipment	<u>\$ 10,565</u>	<u>\$ 41,557</u>

(2) As of September 30, 2008 and 2007, the unused letters of credit amounted to \$992,715 and \$999,702, 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 facilities 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, including domestic bonds guarantee and 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

	September 30, 2008			September 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	\$ 6,624,337	\$ -	\$ 6,624,337	\$ 6,619,718	\$ -	\$ 6,619,718
Available-for-sale financial assets	632,557	632,557	-	2,542,881	2,542,881	-
Financial assets carried at cost	1,478,071	-	-	1,490,444	-	-
Refundable deposits	83,463	-	83,463	83,205	-	83,205
Liabilities						
Financial liabilities with book value equal to fair value	16,065,277	-	16,065,277	10,739,533	-	10,739,533
Bonds payable	4,657,084	-	4,657,084	4,080,000	-	4,080,000
Long-term loans	14,148,878	-	14,148,878	15,011,623	-	15,011,623
Capital lease payables - non-current	76,086	-	76,086	98,210	-	98,210
Guarantee deposits received	93,535	-	93,535	92,247	-	92,247
<u>Derivative financial instruments</u>						
Assets						
Forward foreign exchange contracts	43	-	43	-	-	-
Liabilities						
Interest rate swap contracts	14,400	-	14,400	66,695	-	66,695

- (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 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 September 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 September 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 \$982,021 and \$227,226 as reduction and addition to stockholders' equity for the changes in fair value of available-for-sale financial assets for the nine-month periods ended September 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 the minimal fluctuations. Commercial papers payable has no market risk due to fixed interest rates.

##### (iii) Price risk

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

#### (b) Credit risk

The Company entered into 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) Information on the derivative financial instruments is disclosed as follows:

Items	September 30, 2008		September 30, 2007	
	Notional principal amount	Contract period	Notional principal amount	Contract period
	Interest Rate Swap Contracts	\$2,580,000	2003.1~2009.9	\$ 5,740,000

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 \$12,490 and \$52,063 (as addition to interest expense) for the nine-month periods ended September 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 instrument	Designated for hedging instruments		Period of anticipated cash flow	Period of gain (loss) recognized in income statement
		Contract amount			
		September 30, 2008	September 30, 2007		
Bonds payable	Interest rate swap contracts	\$2,580,000	\$5,740,000	October 2008 to September 2009	October 2008 to September 2009

<u>Item</u>	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Amount of equity adjustment	<u>\$ 51,651</u>	<u>\$ 64,862</u>

## 11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE

### (1) Related information of significant transactions

(For the nine-month period ended September 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 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		
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Long-term receivables	US 19,510	US 19,510	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	US 20,000	\$ 1,000,000(Note2)
2	President International Trade & Investment Corp.	Cayman President Holdings Ltd.	"	US 6,630	US 6,630	-	"	-	"	"	-	-	US 28,000	US 30,582(Note 2)
3	Uni-President Southeast Asia Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Other receivables	US 188	-	-	"	-	"	"	-	-	US 10,000	US 2,412(Note 2)
4	President Global Corp.	President East Co. Tungpec Inc.	Notes receivable	US 600	US 600	6.5% ~8.75%	1	US 306	"	"	Real estates	US 2,500	US 3,000	US 4,000(Note 2)
			"	US 15	US 15	4.00%	"	US 323	"	"	-	-	"	"
5	President International Development Corp.	Presitex Co., Ltd.	Other receivables	471,800	471,800	2.50%	2	-	Payment of loans	"	-	-	500,000	6,293,340(Note 3)
6	President Tokyo Corp.	President Tokyo Renting Corp.	Receivable-related party	19,000	-	2.75%~ 2.81%	"	-	Additional operating capital	"	-	-	100,000	103,044(Note 2)
7	Mech-President Corp.	Shanghai President MachineCorp.	Other receivables	19,070	19,070	-	"	-	"	"	-	-	50,000	234,122(Note 4)
8	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Other financial assets - current	642,400	-	-	1	6,317,473	Additional operating capital	-	-	-	8,164,063	9,270,691(Note 5)



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	Kai Nan (BVI) Investment CO.	Meishan President Feed & Oil Co., Ltd.	Other receivables	US	3,000	US	3,000	-	2	\$	-	-	\$	-	US	20,000	\$	10,000,000(Note 6)
		Tianjiang President Enterprises Food Co., Ltd.	"	US	2,000	US	2,000	-	"		-	-	"					"
10	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	"	RMB	170,458	RMB	170,458	3.8%	"		-	-	RMB	575,676	RMB	2,302,705(Note 7)		
		Wuhan President Enterprises Food Co., Ltd.	"	RMB	170,458	RMB	170,458	"	"		-	-	"					"
		Chengdu President Enterprises Food Co., Ltd.	"	RMB	136,366	RMB	136,366	"	"		-	-	"					"
		Guangzhou President Enterprises Co., Ltd.	"	RMB	136,366	RMB	136,366	"	"		-	-	"					"
		Zhengzhou President Enterprises Food Co., Ltd.	"	RMB	115,911	RMB	115,911	"	"		-	-	"					"
		Beijing President Enterprises Drinks & Food Co., Ltd.	"	RMB	88,638	RMB	88,638	"	"		-	-	"					"

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	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	RMB	88,638	RMB	88,638	3.8%	2	\$	-	-	\$	-	RMB 575,676	RMB 2,302,705(Note 7)
		Fuzhou President Enterprises Co., Ltd.	"	RMB	68,183	RMB	68,183	"	"	-	"	"	-	-	"	"
		Harbin President Enterprises Co., Ltd.	"	RMB	68,183	RMB	68,183	"	"	-	Additional operating capital	"	-	-	"	"
		Nanchang President Enterprises Co., Ltd.	"	RMB	54,546	RMB	54,546	"	"	-	"	"	-	-	"	"
		Xinjiang President Enterprises Food Co., Ltd.	"	RMB	40,910	RMB	40,910	"	"	-	"	"	-	-	"	"
		Shenyang President Enterprises Co., Ltd.	"	RMB	34,296	RMB	34,092	"	"	-	"	"	-	-	"	"
11	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	"	US	20,000	US	11,080	-	"	-	"	"	-	-	US 20,000	1,000,000(Note 2)
		Zhongshan President Enterprises Co., Ltd.	"	US	5,000	US	5,000	-	"	-	"	"	-	-	"	"
		Songjiang President Enterprises Co., Ltd.	"	US	3,000	US	3,000	-	"	-	"	"	-	-	"	"

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		
11	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	US 5,812	\$ -	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	US 20,000	\$ 1,000,000(Note 2)
12	Nella Ltd.	Tunnel International Marketing Corp.	"	HK 78	HK 78	-	"	-	"	"	-	-	200,000	300,000(Note 2)
13	Cayman Nanlien Holding Ltd.	Nella Ltd.	"	US 1,267	US 1,267	-	"	-	"	-	-	-	200,000	300,000(Note 2)
14	Tun Hsiang Enterprises Corp.	Lien Yu Enterprise Corp.	"	15,000	-	3%	"	-	"	"	-	-	24,472	48,944(Note 8)
		Tung Chang Enterprises Corp.	"	8,500	-	"	"	-	"	"	-	-	"	" (Note 8)
15	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	US 7,000	US 4,000	-	1、2	US 156 (Sales)	"	"	-	-	4,635,346	9,270,691(Note 5)
		Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	US 42	US 42	-	2	-	"	"	-	-	"	"
		Cayman Jiangsu Ton Yi Holdings Ltd.	"	US 33	US 33	-	"	-	"	"	-	-	"	"
16	President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co., Ltd.	"	RMB 25,500	RMB 25,500	6.48%~6.57%	"	-	"	-	-	-	RMB 300,000	RMB 500,000(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		
17	President Life Sciences Cayman Co., Ltd.	Z-Kat, Inc.	Other receivables	US 50	US 50	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	US 5,000	US 2,227(Note 2)
18	A-Spine Asia Co., Ltd.	A-Spine Holding Group Corp.	Long-term receivables	20,976	20,976	4.00%	"	-	"	"	-	-	38,128	63,546(Note 9)
19	Hong Kong Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	Other receivables	US 189	-	-	"	-	"	-	-	-	4,635,346	9,270,691(Note 5)
20	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Receivable-related party	RMB 55,000	RMB 55,000	7.24%~9.06%	"	-	"	"	-	-	RMB 90,000	RMB 100,000(Note 2)
		Songjiang President Enterprises Co., Ltd.	"	RMB 7,000	-	7.80%	"	-	"	"	-	-	"	"
		Meishan President Feed & Oil Co., Ltd.	"	RMB 4,000	-	6.40%	"	-	"	"	-	-	"	"
21	Tianjiang President Enterprises Food Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	RMB 30,000	RMB 30,000	6.55%~8.91%	"	-	"	"	-	-	RMB 50,000	RMB 50,000(Note 2)
		President Fuche (Qingdo) Co., Ltd.	"	RMB 6,500	RMB 6,500	8.42%	"	-	"	"	-	-	"	"

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						
22	Meishan President Feed & Oil Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Receivable-related party	RMB	20,000	RMB	20,000	8.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB	30,000	RMB	30,000(Note 2)
		President Fuche (Qingdo) Co., Ltd.	"	RMB	500	RMB	500	8.88%	"	-	"	"	-	-	"			"
		Zhongshan President Enterprises Co., Ltd.	"	RMB	24,000		-	6.40%	"	-	"	"	-	-	"			"
23	Qingdao President Feed & Livestock Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	"	RMB	500		-	6.66%	"	-	"	"	-	-	RMB	10,000	RMB	37,978(Note 2)
24	Songjiang Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	RMB	10,000		-	7.16%~8.90%	"	-	"	-	-	-	RMB	20,000	RMB	20,000(Note 2)
25	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)
26	PCSC (Chengdu) Hypermarket Ltd.	Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	Other receivables	RMB	5,000		-	7.13%~7.23%	"	-	Additional operating capital	"	-	-	"		RMB	29,861(Note 4)
27	Kunshan President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	"	RMB	35,000	RMB	35,000	5.00%~5.10%	"	-	"	"	-	-	RMB	200,000	RMB	218,952(Note 2)
		President (Shanghai) Trading Co., Ltd.	"	RMB	20,000	RMB	20,000	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				
27	Kunshan President Enterprises Food Co., Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	RMB	30,000	RMB	10,000	5.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 200,000	RMB 218,952(Note 2)
		Hefei President Enterprises Co., Ltd.	"	RMB	40,000	-	"	"	"	-	"	"	-	-	"	"
28	Guangzhou President Enterprises Co., Ltd.	Guangzhou President Heathly Food Technology Co., Ltd	"	RMB	26,000	RMB	26,000	6.50%~7.91%	"	-	"	"	-	-	RMB100,000	RMB 176,071(Note 2)
29	Chengdu President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	"	RMB	20,000	-	-	6.48%	"	-	"	"	-	-	"	RMB 118,519(Note 2)
30	Fuzhou President Enterprises Co., Ltd.	President (Shanghai) Trading Co., Ltd.	"	RMB	10,000	RMB	10,000	4.00%~5.00%	"	-	"	"	-	-	RMB 40,000	RMB 48,368(Note 2)
31	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	"	RMB	6,000	RMB	6,000	5.00%	"	-	"	"	-	-	"	RM 41,949(Note 2)
32	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	RM 6,200(Note 2)
33	Uni-Splendor Corp.	Rich Universe International Limited	Long-term receivables	US	2,100	US	2,100	-	"	-	"	-	-	-	300,000	US 27,377(Note 10)

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		
34	Da Tong Ying Corp.	Rich Universe International Limited	Long-term receivables	\$ 161,900	\$ 156,676	3.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 300,000	\$ 86,738(Note 10)

(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-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 \$1,000,000 , the maximum amount for trading partner is US20,000; the maximum amount for short-term financing US20,000

(Note 7)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 8)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 9)The total amount for loan is 50% of its net worth , the maximum amount for short-term financing is 30% of its net worth.

(Note 10)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 September 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 Holdings Ltd.	2	\$	29,207,377	\$	17,031,538	\$	15,089,593	\$	-	25.83	\$	58,414,753	(Note 2)
		President International Development Corp.	"	"	"	3,650,000	"	3,200,000	"	-	"	5.48	"	"	"
		Kai Yu Investment Co., Ltd.	"	"	"	2,032,000	"	1,932,000	"	-	"	3.31	"	"	"
		Tone Sang Construction Corp.	"	"	"	1,435,000	"	1,285,000	"	-	"	2.20	"	"	"
		Zhongshan President Enterprises Co., Ltd.	"	"	"	905,175	"	905,175	"	-	"	1.55	"	"	"
		Kai Nan (BVI) Investment Co., Ltd.	3	"	"	881,539	"	881,539	"	-	"	1.51	"	"	"
		Uni-President (Thailand) Ltd.	"	"	"	730,125	"	730,125	"	-	"	1.25	"	"	"
		Tung Ho Development Corp.	2	"	"	500,000	"	500,000	"	-	"	0.86	"	"	"
		Tianjin Tong Yee Industrial Co., Ltd.	6	"	"	470,412	"	470,412	"	-	"	0.81	"	"	"
		Uni-President Southeast Asia Holdings Ltd.	3	"	"	980,246	"	391,473	"	-	"	0.67	"	"	"
		Songjiang President Enterprises Co., Ltd.	"	"	"	386,480	"	386,480	"	-	"	0.66	"	"	"
		Kai Yu (BVI) Investment Co., Ltd.	"	"	"	655,917	"	315,756	"	-	"	0.54	"	"	"
		President Entertainment Corp.etc.	2、3、6	"	"	2,719,852	"	1,075,450	"	-	"	1.84	"	"	"
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	US	100,000	US	60,000	US	60,000	"	-	12.17	US	100,000	(Note 3)
		PT ABC President Enterprises Indonesia	6	"	"	US	4,456	"	-	"	-	"	"	"	



Number	Name of endorers	Endorsee			Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at September 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)								
2	Nanlien International Corp.	Nella Limited	2	\$ 500,000	\$ 138,776	\$ 135,101	\$ -	11.58	\$ 1,000,000	(Note 4)	
		Wei Lian Enterprises Corp.	"	"	30,000	20,000	-	1.71	"	"	
		Tung Chang Enterprises Corp.	1	"	11,100	11,100	-	0.95	"	"	
		Hui-Sheng Enterprises Corp.	2	"	7,000	7,000	-	0.60	"	"	
		Sheng-Miao Industrial Corp.	1	"	3,600	3,600	-	0.31	"	"	
		Tung Lien Enterprises Corp.	"	"	2,000	2,000	-	0.17	"	"	
3	President International Development Corp.	Presitex Co., Ltd.	2	786,668	250,000	100,000	-	0.64	3,146,670	(Note 5)	
		President (B.V.I.)	"	"	487,500	-	-	-	"	"	
		International Investment Holdings Ltd.									
4	President Tokyo Corp.	President Tokyo Renting Corp.	3	1,500,000	600,000	600,000	-	232.91	1,500,000	(Note 6)	
5	President Packaging Corp.	Chancshu President Packaging Co., Ltd.	"	150,000	121,110	12,720	-	6.11	208,304	(Note 7)	
6	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	"	12,978,968	US 110,000	US 98,000	-	17.03	12,978,968	(Note 8)	
		Fujian Ton Yi Tinplate Co., Ltd.	"	"	US 80,600	US 80,600	-	14.01	"	"	
		Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	US 86,400	US 78,400	-	13.62	"	"	
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 10,500	US 10,500	-	1.82	"	"	
		Chengdu Ton Yi Tinplate Co., Ltd.	"	"	US 8,500	US 8,500	-	1.48	"	"	
7	President Chain Store Corp.	Retail Support International Corp.	1	3,169,496	600,000	600,000	-	3.79	7,923,740	(Note 9)	
		Uni-President Department Stores Corp.	3	"	426,612	424,970	-	2.68	"	"	

Number	Name of endorser	Name of endorsees	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	balance as at September 30, 2008	secured by collateral	amount to net worth of the Company	Maximum amount of endorsement	
7	President Chain Store Corp.	Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	3	\$ 3,169,496	US 3,500	US 3,500	\$ -	0.71	\$ 7,923,740	(Note 9)
		Mech-President Corp.	"	"	US 3,000	US 3,000	-	0.61	"	"
		Philippine Seven Corp.	"	"	US 7,883	US 2,000	-	0.41	"	"
		Wisdom Distribution Services Corp.	"	"	50,000	50,000	-	0.32	"	"
		President Yilan Art and Culture Corp.	"	"	15,000	15,000	-	0.09	"	"
		President Information Corp.	"	"	8,000	-	-	-	"	"
8	President Fair Development Corp.	Rufus International Co., Ltd.	1	4,663,658	4,000	4,000	-	0.04	9,327,316	(Note 10)
9	President Information Corp.	President Drugstore Business Corp.	"	72,727	2,000	2,000	2,000	0.55	181,818	(Note 11)
10	Mech-President Corp.	Shanghai President Machine Corp.	2	117,061	117,048	98,858	-	16.89	292,653	(Note 12)
11	Kainan Plywood& Wood Mfg. Co., Ltd.	President Fair Development Corp.	3	1,376,183	600,000	600,000	-	87.20	1,720,229	(Note 13)
12	President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	"	RMB 1,142,090	RMB 269,580	RMB 269,580	-	7.08	RMB 3,806,967	(Note 14)
		Shenyang President Enterprises Co., Ltd.	"	"	RMB 159,701	RMB 54,455	-	1.43	"	"
		Beijing President Food Co., Ltd.	"	"	RMB 50,000	RMB 50,000	-	1.31	"	"
		Harbin President Enterprises Co., Ltd.	"	"	RMB 69,425	RMB 36,455	-	0.96	"	"

Number	Name of endorsers	Endorsee			Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at September 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)													
12	President Enterprises (China) Investment Co., Ltd.	Beijing President Enterprises	3	RMB	1,142,090	RMB	120,000	\$	-	\$	-	\$	-	RMB	3,806,967	(Note 14)
		Drinks & Food Co., Ltd.														
		Xinjiang President Enterprises	"	"		US	3,000		-		-		-	"	"	
		Food Co., Ltd.														
13	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	"	US	88,221	US	34,799	US	28,933		-		22.96	US	88,221	(Note 15)
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"		US	7,500	US	7,500		-		5.95	"	"	
14	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	"	US	46,764	US	37,933	US	35,933		-		53.79	US	46,764	"
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"		US	2,000	US	2,000		-		2.99	"	"	
15	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	"	RMB	1,000,000	RMB	1,000,000	RMB	1,000,000		-		1,225.78	RMB	1,000,000	(Note 16)
16	Meishan President Feed & Oil Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	"	RMB	4,401	RMB	3,250	RMB	3,250		-		36.92	RMB	8,802	(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 \$19,574,804 as of September 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 \$150,000, 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 September 30, 2008 are summarized as follows (Units in thousands of currencies indicated) :

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	September 30, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Uni-President Enterprises Corp.	Stock :							
	Prince Housing Development Corp.	Director	7	100,088	\$ 632,557	10.45%	\$ 632,557	—
	Grand Bills Finance Co.	—	9	78,219	691,085	14.46%	—	—
	PK Venture Capital Corp. etc.	—	"	83,708	786,986	0.13%~	—	—
	Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method	11	156,136	15,394,169	100.00%	15,864,855	—
	Kai Nan Investment Co., Ltd.	"	"	379,301	3,010,158	"	3,010,492	—
	President International Trade & Investment Corp.	"	"	45,012	2,713,882	"	2,459,528	—
	Kai Yu Investment Co., Ltd.	"	"	379,705	1,664,863	"	1,674,687	—
	President Global Corp.	"	"	500	582,765	"	681,493	—
	Tone Sang Construction Corp.	"	"	27,000	313,366	"	313,362	—
	Nanlien International Corp.	"	"	99,999	963,617	99.99%	1,166,598	—
	President International Development Corp.	"	"	937,500	9,526,050	62.50%	9,910,128	—
	President Entertainment Corp.	"	"	98,885	1,113,348	61.80%	1,113,345	—
	President Musashino Corp.	"	"	26,145	304,108	50.00%	272,325	—
	Ton-Yi Industrial Corp.	"	"	685,102	8,521,406	45.55%	8,255,483	—
	President Chain Store Corp.	"	"	415,490	6,139,485	45.40%	38,682,102	—
	President Fair Development Corp.	"	"	445,500	3,777,567	40.50%	3,777,563	—
	Eagle Cold Storage Enterprises Co., Ltd.	"	"	40,887	529,330	34.23%	451,798	—
	Kuang Chuan Diary Co., Ltd.	"	"	30,038	1,207,945	31.25%	1,245,781	—
	TTET Union Corp.	"	"	47,991	784,519	30.00%	1,132,599	—
	Uni-President Development Corp.	"	"	90,000	827,746	"	827,753	—
	President Securities Corp.	"	"	322,900	4,812,870	26.56%	4,036,252	—
	Precicarre Corp.	"	"	107,684	2,046,306	20.50%	2,075,279	—
	Ztong Yee Industrial Co., Ltd.	"	"	18,042	329,162	20.00%	333,419	—
	The Tait Marketing & Distribution Co., Ltd.	"	"	32,248	308,776	19.50%	132,862	(Note)
	Scino Pharm Taiwan Ltd.	"	"	70,512	503,262	12.79%	429,812	—
	Uni-President Dream Parks Corp. etc.	"	"	362,422	2,758,511	13.81%~	2,794,180	—
						100.00%		

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	September 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	61,200	—
	The Pacific (ABC) Equity Fund	—	"	19	US	18,605	-	US	18,605	—
	Stock :									
	Chongqing Carrefour Hypermarket Chainstore Co., Ltd. Etc	—	9	-	US	3,741	0.02%~		-	—
	Linkhope Int'l.LLC	An investee company accounted for under the equity method	11	-	US	31,450	100.00%	US	10,356	—
	Uni-President Enterprises China Holdings Ltd.	"	"	2,645,090	US	602,574	73.49%	US	746,281	—
	Zhangjiagang President Nisshin Food Co., Ltd.	"	"	-	US	12,745	60.00%	US	12,713	—
	Queen Holdings (BVI) Ltd.	"	"	5	US	11,765	45.40%	US	11,812	—
Cargill President Holdings Pte Ltd.	"	"	15,820	US	26,472	38.20%	US	26,354	—	
Tianjin Fuye Commercial Co., Ltd.etc.	An investee company accounted for under the equity method etc.	"	61,776	US	24,473	10.00%~	US	24,637	—	
Kai Nan Investment Co., Ltd.	Beneficiary Certificates :									
	UPAMC James Bond Fund	—	6	202		2,442	-		3,206	—
	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	32,678		481,898	2.68%		408,474	(Note 2)	
Kai Nan (BVI) Investment Co., Ltd. etc.	An investee company accounted for under the equity method	"	1,000		208,505	25.00%~		180,926	—	
President International Trade & Investment Corp.	Beneficiary Certificates :									
	The Pacific (ABC) Equity Fund	—	6	71	US	68,885	-	US	69,028	—
Kai Yu Investment Co., Ltd.	Stock :									
	Shanghai President International Food Co., Ltd.	An investee company accounted for under the equity method	11	-	US	945	60.75%	US	731	—
Kai Yu Investment Co., Ltd.	Stock :									
President Securities Corp. etc.	Subsidiary accounted for under the equity method	7	2		17	-		11	—	

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	September 30, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Kai Yu Investment Co., Ltd.	Toppoly Optoelectronics Corp. etc.	—	9	99,700	\$ 886,333	2.36%	\$ —	(Note 3)
	Qualtop Co., Ltd. etc.	—	"	775	7,753	5.00%~	—	—
	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	36,000	876,374	100.00%	825,305	—
	Ton-Yi Industrial Corp. TTET Union Corp. etc.	— An investee company accounted for under the equity method etc.	" "	25,186 37,132	306,972 459,306	1.67% 1.96%~	303,490 524,491	(Note 3) "
Nanlien International Corp.	Stock : Toppoly Optoelectronics Corp. etc.	The subsidiary of Ton Shou Investment Inc. is its director etc.	9	36,579	293,142	0.34%~	—	—
	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method etc.	11	107,558	1,318,694	20.00%~	1,318,694	—
President International Development Corp.	Stock : Synnex Technology International Corp. etc.	—	6	931	42,893	—	42,893	—
	Convertible Bonds : Synnex Technology International Corp. etc.	—	7	45	4,217	—	4,217	—
	Stock : Synnex Technology International Corp. etc.	—	"	6,611	266,251	—	266,251	—
	Beneficiary Certificates : The RIST Classical Fund etc.	—	9	20,000	298,579	—	—	—
	Stock : New Century Info-Comm. Co., Ltd.	The subsidiary of President International Development Corp. is its director	"	213,221	1,940,311	5.33%	—	(Note 4)
	Toppoly Optoelectronics Corp.	The subsidiary of Ton Shou Investment Inc. is its director	"	144,848	1,287,702	4.15%	—	(Note 5)
	CDIB & PARTNERS Investment Holding Corp. etc.	—	"	98,547	877,308	0.19%~	—	(Note 6)
	President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method	11	113,976	9,986,803	100.00%	9,986,803	—
	Ton Yu Investment Inc. President Life Sciences Co., Ltd.	" "	" "	152,000 78,100	1,172,899 551,237	" "	1,172,899 511,237	— (Note 7)

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	September 30, 2008					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
President International Development Corp.	President Fair Development Corp.	Subsidiary accounted for under the equity method	11	445,500	\$ 3,777,577	40.50%	\$ 3,777,577	(Note 8)	
	President Entertainment Corp.	"	"	61,115	688,147	38.19%	688,147	(Note 9)	
	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method	"	48,410	665,499	24.80%	665,499	(Note 10)	
	Uni-President Development Corp.	"	"	60,000	551,834	20.00%	551,834	—	
	Synergy ScienTech Corp. etc.	An investee company accounted for under the equity method etc.	"	105,077	764,182	4.06%~ 100.00%	764,182	—	
Ton-Yi Industrial Corp.	Stock :								
	JFE Holdings Inc.	—	7	250	244,145	0.04%	244,145	—	
	President International Development Corp.	Subsidiary accounted for under the equity method	9	50,000	500,000	3.33%	-	—	
	Grand Bills Finance Co.	—	"	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	3,463,190	100.00%	3,463,208	—	
	Tovecan Corp.	"	"	-	77,556	51.00%	77,556	—	
	Beneficiary Certificates :								
	Prudential Financial Bond Fund	—	6	95,856	1,440,238	-	1,440,238	—	
	UPAMC James Bond Fund	—	"	86,367	1,370,856	-	1,370,856	—	
	Capital Safe Income Fund	—	"	65,289	1,000,000	-	1,000,000	—	
	Fuhwatrust Bond Fund	—	"	48,476	665,083	-	665,083	—	
	First Global Investment Trust Wan Tai Bond Fund	—	"	27,930	401,472	-	401,472	—	
	Cathay Bond Fund	—	"	863	10,228	-	10,228	—	
Stock :									
President Securities Corp.	Subsidiary accounted for under the equity method	7	31,357	391,961	2.58%	391,961	—		



		September 30, 2008						
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
President Chain Store Corp.	Duskin Co., Ltd	—	7	300	\$ 138,441	0.45%	\$ 138,441	—
	Presicarre Corp.	Subsidiary accounted for under the equity method	9	102,429	6,818,530	19.50%	-	—
	President Fair Development Corp.	"	"	209,000	2,321,500	19.00%	-	—
	Toppoly Optoelectronics Corp.	—	"	146,449	1,301,931	3.47%	-	—
	President International Development Corp.	Subsidiary accounted for under the equity method	"	50,000	500,000	3.33%	-	—
	New Century Info-Comm. Co., Ltd. etc.	—	"	-	1,076,772	0.02%~	-	—
	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	48,405	1,108,891	100.00%	1,109,618	—
	PCSC BVI (China) Ltd.	"	"	42,150	909,386	"	909,027	—
	Ren-Hui Investment Corp.	"	"	85,304	723,128	"	723,310	—
	President Drugstore Business Corp.	"	"	41,696	503,406	"	502,620	—
	President Pharmaceutical Corp.	"	"	14,600	341,291	73.74%	182,470	—
	Uni-President Department Stores Corp.	"	"	84,000	350,659	70.00%	347,821	—
	President Transnet Corp.	"	"	70,000	371,983	"	358,618	—
	Mech-President Corp.	"	"	48,699	324,760	63.47%	326,140	—
	Uni-President Cold Chain Corp.	"	"	19,563	325,868	60.00%	316,571	—
	Uni-President Development Corp.	"	"	60,000	551,835	20.00%	551,835	—
President Information Corp.etc.	"	"	147,558	2,179,767	20%~	2,082,774	—	
						100.00%		
Uni-President Enterprises China Holdings Ltd.	Stock : Want Want China Holdings Limited	—	7	-	RMB 191,048	0.59%	-	—
	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	-	RMB 4,219,737	100.00%	RMB 4,219,737	—
Uni-President Asia Holdings Ltd.	Stock : President Enterprises (China) Investment Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 3,622,661	100.00%	RMB 3,622,661	—
	Tong Ren Corp. Limited	"	"	100	RMB 1,169	"	RMB 1,169	—
Uni-President Southeast Asia Holdings Ltd.	Stock : Uni-President (Vietnam) Co., Ltd.	"	"	-	US 92,976	"	US 93,721	—
	Uni-President (Philippines) Ltd.etc.	"	"	156,440	US 9,927	40.00%~	US 9,484	—
						100.00%		

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	September 30, 2008						
				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	—	\$	—	
	Stock :									
	Beijing Jingkelong Company Limited etc.	—	6	187	US	1,623	—	US	1,623	
					5,140	HK	17,476	—	HK	17,476
	Accuary Inc.	—	7	9,669	US	78,028	—	US	78,028	
	Want Want China Holdings Limited	—	"	51,894	HK	145,303	—	HK	145,303	
	New Focus Auto etc.	—	"	26,546	HK	49,387	—	HK	49,387	
	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	39,785	50.00%	US	39,785	—
	President Energy Development (Cayman Islands) Ltd.	"	"	14,908	US	10,104	40.29%	US	10,104	—
Outlook Investment Pte Ltd.	"	"	9,608	US	12,817	25.00%	US	12,817	—	
China Technology Venture Company Limited	"	"	2	US	649	20.27%	US	649	—	
UNI-Home TECH Corp.	Stock :									
Uni-Splendor Corp.	"	"	"	1,000	US	68,442	100.00%	US	68,442	
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	"	"	"	—	US	48,326	"	US	48,326	
Da Tong Ying Corp.	"	"	"	19,900	US	6,744	"	US	6,744	
Rich Universe International Limited	Stock :									
Grand-Prosper (HK) Limited	Grand-Prosper (HK) Limited.	"	"	156,000	(US)	39,853)	"	(US)	39,853)	
	Stock :									
Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	11	—	(HK)	243,980)	100.00%	(HK)	243,980)	—	
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	549,414	100.00%	RMB	549,414	—	

		September 30, 2008								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value		Percentage of ownership	Market value		Note
President Enterprises (China) Investment Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	442,196	100.00%	RMB	442,196	—
	Wuhan President Enterprises Food Co., Ltd.	"	"	-	RMB	410,282	"	RMB	410,282	—
	Chengdu President Enterprises Food Co., Ltd.	"	"	-	RMB	294,035	"	RMB	295,340	—
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	-	RMB	182,941	"	RMB	182,941	—
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	-	RMB	193,774	"	RMB	193,774	—
	Hefei President Enterprises Co., Ltd.	"	"	-	RMB	130,123	"	RMB	130,123	—
	Fuzhou President Enterprises Co., Ltd.	"	"	-	RMB	120,198	"	RMB	120,198	—
	Shenyang President Enterprises Co., Ltd.	"	"	-	RMB	106,105	"	RMB	106,105	—
	Xinjiang President Enterprises Food Co., Ltd.	"	"	-	RMB	93,549	"	RMB	93,549	—
	Jinmailang Beverage (Beijing) Co., Ltd.	"	"	-	RMB	247,429	40.40%	RMB	222,481	—
Nanchang President Enterprises Co., Ltd. etc.	"	"	-	RMB	38,032	40.00%~ 100.00%	RMB	38,032	—	
Cayman Ton Yi Industrial Holdings Ltd.	Stock :									
	Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	"	9	US	111,936	100.00%	US	109,803	—
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	5	US	62,388	"	US	58,860	—
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	-	US	14,584	"		-	—
Ton Yu Investment Inc.	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	"	"	1	US	2,481	"	US	2,481	—
	Beneficiary Certificates :									
	UPAMC James Bond Fund	—	6	703		11,160	-		11,160	—
	Stock :									
	EPISTAR Corporation	—	7	131		5,542	-		5,542	—
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Toppoly Optoelectronics Corp.	—	9	92,500		822,325	2.19%		-	(Note 11)
	Scino Pharm Taiwan Ltd. etc.	Subsidiary accounted for under the equity method etc.	"	13,434		107,111	1.96%~ 4.01%		-	—
Cayman Jiangsu Ton Yi Holdings Ltd.	Rich Universe International Limited	An investee company accounted for under the equity method	11	14,800		381,380	50.00%		381,380	—
	Stock :									
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	"	"	-	US	109,847	86.80%		-	—
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	-	US	58,891	82.86%		-	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	September 30, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
President Chain Store (BVI) Holdings Ltd.etc.	Beneficiary Certificates : UPAMC James Bond Fund etc.	—	1	5,615	\$ 88,671	-	\$ -	—
	Stock : EPISTAR Corporation etc.	—	2	615	23,803	-	-	—
	Beneficiary Certificates : First Global Investment Trust Wan Tai Bond Fund etc.	—	6	4,595	729,613	-	767,381	—
	Victoria Global Fund etc.	—	9	100,882	1,678,361	-	-	—
	Stock : Kainan Plywood&Wood Mfg. Co., Ltd.etc.	An investee company accounted for under the equity method etc.	11	174,678	5,820,693	-	5,450,865	—

(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 \$450,723 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 ; 24,008,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$292,614 were used as collateral for issuance of commercial papers ; 10,311,000 shares of outstanding common stock of TTET Union Corp. with book value of \$178,089.

(Note 4) 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 5) 133,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$1,182,373 was used as collateral for loan.

(Note 6) 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 7) 70,000,000 shares of outstanding common stock of President Life Sciences Co., Ltd. with book value of \$494,066 was used as collateral for loan.

(Note 8) 201,000,000 shares of outstanding common stock of President Fair Development Corp. with book value of \$1,704,361 was used as collateral for loan.

(Note 9) 35,100,000 shares of outstanding common stock of President Entertainment Corp. with book value of \$395,221 was used as collateral for loan.

(Note 10) 46,313,000 shares of outstanding common stock of Kang Na Hsiung Enterprises Co., Ltd. with book value of \$636,671 was used as collateral for loan.

(Note 11) 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) 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	-	\$ -
	President Fair Development Corp.	11	Capital increase	-	364,500	3,278,777	81,000	810,000	-	-	-	-	-	( 311,210)	445,500	3,777,567
Uni-President Development Corp.	"	"	"	-	30,000	237,906	60,000	600,000	-	-	-	-	-	( 10,160)	90,000	827,746
Kai Yu Investment Co., Ltd.	"	"	"	-	432,205	1,200,211	34,000	340,000	-	-	-	-	( 86,500)	124,652	379,705	1,664,863
Uni-President Department Stores Corp.	"	"	"	-	24,000	104,176	12,000	120,000	-	-	-	-	-	( 73,890)	36,000	150,286
Kai Yu Investment Co., Ltd.	Stock : Kai Yu (BVI) Investment Co., Ltd.	"	-	-	25,000	539,371	11,000	351,150	-	-	-	-	-	( 14,147)	36,000	876,374
Uni-President Vendor Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	6	-	-	-	-	21,323	157,000	( 20,692)	147,091	( 147,000)	91	-	-	631	10,000
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-Compass Bond Fund	6	-	-	-	-	-	483,312	-	491,589	( 483,312)	8,277	-	-	-	-
	UPAMC JAMES Bond Fund	"	-	-	-	-	26,171	413,500	( 26,171)	413,573	( 413,500)	73	-	-	-	-
	CP-Cocord Minutemen	"	-	-	-	-	-	291,800	-	275,408	( 291,800)	( 16,392)	-	-	-	-
	CP-Surrey	"	-	-	-	-	-	240,453	-	240,628	( 240,453)	175	-	-	-	-

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 International Development Corp.	CP-Centrestar Cap CP-Neptune Funding	6	-	-	-	-	-	\$ 240,307	-	\$ 240,312	(\$ 240,307)	\$ 5	-	\$ -	-	\$ -
President International Development Corp.	Stock : Synnex Technology International Corp.	6	-	-	3,809	308,489	-	-	( 1,957)	143,844	( 150,323)	( 6,479)	-	( 42,447)	1,852	115,719
	Formosa Plastics Corporation	"	-	-	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)	-	-	-	-
	President Fair Development Corp.	11	Capital increase	-	364,500	3,278,777	81,000	810,000	-	-	-	-	-	( 311,200)	445,500	3,777,577
	Uni-President Development Corp.	"	"	-	20,000	158,604	40,000	400,000	-	-	-	-	-	( 6,770)	60,000	551,834
	Kang Na Hsiung Enterprises Co., Ltd.	"	-	-	58,410	807,276	-	-	( 10,000)	196,055	( 138,581)	57,474	-	( 3,196)	48,410	665,499
	Yu Chang Investment Co., Ltd.	"	-	-	13,200	125,363	-	-	( 13,200)	138,640	( 125,363)	13,277	-	-	-	-
Ton-Yi Industrial Corp.	Stock : JFE Holdings Inc.	7	-	-	-	-	250	378,917	-	-	-	-	-	( 134,772)	250	244,145

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	Beneficiary Certificates :																
Chain Store Corp.	Prudential Financial Bond Fund	6	-	-	33,680	\$ 500,000	485,133	\$7,255,000	( 422,957)	\$6,318,549	(\$6,314,925)	\$ 3,624	-	\$ 163	95,856	\$1,440,238	
	Mega Diamond Bond Fund	"	-	-	38,486	450,000	494,818	5,830,000	( 533,304)	6,284,177	( 6,280,000)	4,177	-	-	-	-	
	UPAMC James Bond Fund	"	-	-	31,903	500,000	268,628	4,248,000	( 214,164)	3,385,201	( 3,378,116)	7,085	-	972	86,367	1,370,856	
	Polaris De-li Fund	"	-	-	39,217	600,000	130,201	2,005,000	( 169,418)	2,608,030	( 2,605,000)	3,030	-	-	-	-	
	Fuhwatrust Bond Fund	"	-	-	3,691	50,000	161,954	2,215,000	( 117,169)	1,602,991	( 1,600,000)	2,991	-	83	48,476	665,083	
	Capital Safe Income Fund	"	-	-	33,051	500,000	65,289	1,000,000	( 33,051)	501,272	( 500,000)	1,272	-	-	65,289	1,000,000	
	Cathay Bond Fund	"	-	-	7,688	90,000	67,855	801,010	( 74,680)	881,504	( 880,810)	694	-	28	863	10,228	
	JF (Taiwan) First Bond Fund	"	-	-	-	-	34,750	500,000	( 34,750)	500,400	( 500,000)	400	-	-	-	-	
	JIH Sun Bond Fund	"	-	-	-	-	20,795	290,000	( 20,795)	290,237	( 290,000)	237	-	-	-	-	
	First Global Investment Trust Wan Tai Bond Fund	"	-	-	-	-	27,930	400,000	-	-	-	-	-	1,472	27,930	401,472	
	Stock :																
	President Fair Development Corp.	9	Capital increase	-	171,000	1,941,500	119,000	380,000	-	-	-	-	-	-	209,000	2,321,500	
	PCSC BVI (China) Ltd.	11	"	-	36,449	873,122	5,701	176,259	-	-	-	-	-	( 13,995)	42,150	909,386	
	Uni-President Development Corp.	"	"	-	20,000	158,604	40,000	400,000	-	-	-	-	-	( 6,769)	60,000	551,835	

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 Chain Store Corp.	Uni-President Department Stores Corp.	11	Capital increase	-	56,000	\$ 243,076	28,000	\$ 280,000	-	\$ -	\$ -	\$ -	-	(\$ 172,417)	84,000	\$ 350,659
	President FN Business Corp.	"	"	-	10,000	64,556	10,000	100,000	-	-	-	-	-	( 42,533)	20,000	122,023
	Cold Stone Creamery Taiwan Ltd.	"	"	-	7,000	38,842	10,000	100,000	-	-	-	-	-	( 16,408)	17,000	122,434
President Coffee Corp.	Beneficiary Certificates : First Global Investment Trust Wan Tai Bond Fund	6	-	-	-	-	8,720	125,000	( 6,633)	95,131	( 95,000)	131	-	-	2,087	30,000
	PCA WELL POOL FUND	"	-	-	-	-	9,370	120,000	( 7,818)	100,149	( 100,000)	149	-	-	1,552	20,000
	NITC Taiwan Bond Fund	"	-	-	1,048	15,000	6,252	90,000	( 7,300)	105,104	( 105,000)	104	-	-	-	-
Mech-President Corp.	Beneficiary Certificates : Fuhwatrust Bond Fund	"	-	-	-	-	14,659	200,000	( 14,659)	200,073	( 200,000)	73	-	-	-	-
	Polaris De Bao Fund	"	-	-	-	-	15,894	180,000	( 15,894)	180,057	( 180,000)	57	-	-	-	-
	Shinkong NTS High Yield Fund	"	-	-	-	-	10,578	180,000	( 10,578)	180,040	( 180,000)	40	-	-	-	-
	First Global Investment Trust Wan Tai Bond Fund	"	-	-	-	-	12,577	180,000	( 12,577)	180,067	( 180,000)	67	-	-	-	-
	PCA WELL POOL FUND	"	-	-	-	-	7,820	100,000	( 7,820)	100,043	( 100,000)	43	-	-	-	-
Mech-President (BVI) Corp.	Mech-President (BVI) Corp.	11	Capital increase	-	-	36,786	-	129,781	-	-	-	-	-	( 16,589)	-	149,978



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)	
Mech- President (BVI) Corp.	Shanghai President Machine Corp.	11	Capital increase	-	-	US 1,148	-	US 4,000	-	\$ -	\$ -	\$ -	-	(US 545)	-	US 4,603
Tung Ho Development Corp.	Beneficiary Certificates : UPAMC James Bond Fund	6	-	-	-	-	25,108	395,600	( 24,433)	385,093	( 384,898)	195	-	-	675	10,702
President Pharmaceutical Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	2,563	40,106	24,466	385,700	( 27,029)	426,435	( 425,806)	629	-	-	-	-
Wisdom Distribution Services Corp.	Beneficiary Certificates : Fuhwatrust Bond Fund	"	-	-	1,699	23,000	119,707	1,629,000	( 121,406)	1,653,664	( 1,652,000)	1,664	-	-	-	-
Corp.	ING Global Bond Portfolio	"	-	-	2,826	43,000	20,655	318,000	( 22,059)	339,930	( 339,000)	930	-	27	1,422	22,027
Retail Support International Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	-	-	28,719	365,900	( 26,382)	336,213	( 336,081)	132	-	-	2,337	29,819
Corp.	NITC Bond Fund	"	-	-	2,098	32,869	132,857	2,092,950	( 134,955)	2,126,676	( 2,125,819)	857	-	-	-	-
	Capital Safe Income Fund	"	-	-	70	11,699	4,535	760,750	( 4,605)	772,761	( 772,449)	312	-	-	-	-
Vision Distribution Service Corp.	Beneficiary Certificates : ING Global Bond Portfolio	"	-	-	3,331	50,000	9,762	151,000	( 9,853)	152,505	( 151,000)	1,505	-	235	3,240	50,235
Corp.	Fuhwatrust Bond Fund	"	-	-	2,070	28,000	13,584	185,000	( 13,238)	180,342	( 180,000)	342	-	121	2,416	33,121
Retail Support Taiwan Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	1,214	19,018	12,481	196,890	( 12,103)	191,018	( 190,658)	360	-	-	1,592	25,250
President Logistics International Corp.	Beneficiary Certificates : Fund UPAMC JAMES Bond Fund	"	-	-	-	-	20,197	256,590	( 19,134)	243,140	( 243,022)	118	-	-	1,063	13,568
Corp.	PCA WELL POOL FUND	"	-	-	554	8,676	11,264	177,710	( 11,818)	186,469	( 186,386)	83	-	-	-	-
		"	-	-	514	6,542	15,618	199,840	( 16,132)	206,495	( 206,382)	113	-	-	-	-

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	Beneficiary Certificates :															
Kikkoman Inc.	UPAMC JAMES Bond Fund	2	-	-	2,499	\$ 39,133	18,289	\$ 288,500	( 19,590)	\$ 309,073	(\$ 308,633)	\$ 440	-	\$ -	1,198	\$ 19,000
Uni-President Enterprises China Holdings Ltd.	Stock : Want Want China Holdings Limited	7	-	-	-	-	-	RMB 210,820	-	-	-	-	-	(RMB 19,772)	-	RMB 191,048
	China Haisheng Juice Holdings Co., Ltd.	"	-	-	-	-	-	RMB 28,562	-	-	-	-	-	RMB 3,248	-	RMB 25,314
	Uni-President Asia Holdings Ltd.	11	Capital increase	-	-	RMB3,215,052	-	RMB 576,301	-	-	-	-	-	RMB 428,384	-	RMB4,219,737
Uni-President Asia Holdings Ltd.	Stock : President Enterprises (China) Investment Corp.	"	"	-	-	RMB2,585,579	-	RMB 535,120	-	-	-	-	-	RMB 501,962	-	RMB3,622,661
President Information Corp.	Beneficiary Certificates :															
	UPAMC James Bond Fund	6	-	-	2,861	44,714	12,362	194,946	( 13,975)	220,400	219,876	524	-	-	1,248	19,784
	Fuhwatrust Bond Fund	"	-	-	2,985	40,373	10,132	138,065	( 11,611)	158,300	( 157,807)	493	-	-	1,506	20,631
Uni-President Southeast Asia Holdings Ltd.	Stock : Uni-President (Vietnam) Co., Ltd.	11	Capital increase	-	-	US 55,826	-	US 28,000	-	-	-	-	-	US 9,150	-	US 92,976
	PT ABC President Indonesia	"	"	-	-	US 795	-	US 5,956	-	-	-	-	-	(US 1,018)	-	US 5,733
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

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) Internati-onal Holdings Ltd.	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	185,101	( 10,000)	HK	34,002	(HK 27,849)	HK	6,153	-	(HK 11,949)	51,894	HK	145,303
	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
Zhengzhou President Enterprises Food Co., Ltd.	Stock : Jinmailang Beverage (Beijing) Co., Ltd.	11	Capital increase	-	-	-	-	RMB	71,300	-	-	-	-	-	-	-	-	-	RMB	71,300

(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	97.03	77.12	\$ 64,013	\$ 129,620	Received	\$ 65,607	Wu Zhen-long	—	Activation of assets	Appraised price 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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	\$ 5,143,838	(14%)	(Note 1)	\$ -	(Note 1)	\$ 928,078	15	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	( 4,632,177)	(12%)	"	-	"	665,617	11	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	( 1,983,342)	(5%)	"	-	"	92,594	2	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	1,109,806	4%	"	-	"	( 37,206)	( 2)	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	( 1,359,641)	(4%)	"	-	"	265,699	4	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	( 1,305,677)	(3%)	"	-	"	187,633	3	-
	President Chain Store Corp.	"	"	( 1,274,066)	(3%)	"	-	"	187,300	3	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 776,590)	(2%)	"	-	"	235,193	4	-
	Uni-President Vendor Corp.	Subsidiary accounted for under the equity method	"	( 440,533)	(1%)	"	-	"	58,761	1	-
	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 431,679)	(1%)	"	-	"	94,535	2	-
	Tone Chu Enterprises Corp.	"	"	( 426,156)	(1%)	"	-	"	45,431	1	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction		Percentage of net purchases /sales	Credit terms	Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount			Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 414, 277)	(1%)	(Note 1)	\$ -	(Note 1)	\$ 47, 882	1	-
	Tung Chang Enterprises Corp.	"	"	( 314, 374)	(1%)	"	-	"	27, 476	-	-
	Tung Che Enterprises Corp.	"	"	( 300, 746)	(1%)	"	-	"	92, 691	2	-
	Tung Yi Enterprises Corp.	"	"	( 284, 655)	(1%)	"	-	"	87, 543	1	-
	Tung-Hsiang Enterprises Corp.	"	"	( 277, 507)	(1%)	"	-	"	67, 245	1	-
	Tung Yu Enterprises Corp.	"	"	( 252, 854)	(1%)	"	-	"	14, 009	-	-
	Hsin Tung Enterprises Corp.	"	"	( 237, 217)	(1%)	"	-	"	12, 900	-	-
	Wei-Tong Enterprises Coporation	"	"	( 195, 256)	(1%)	"	-	"	16, 932	-	-
	Uni-President (Vietnam) Co., Ltd	An investee company of Southeast Asia Holdings accounted for under the equity method	"	( 192, 193)	(1%)	"	-	"	51, 153	1	-
	"	"	purchases	159, 683	1%	"	-	"	-	-	-
	Chang Tung Enterprises Corp.	A subsidiary of Kai Nan Investment Co., Ltd . accounted for under the equity method	(Sales)	( 160, 082)	-	"	-	"	8, 859	-	-
	Lien Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 156, 517)	-	"	-	"	12, 063	-	-
	Xin Ya Enterprises Corp.	"	"	( 141, 608)	-	"	-	"	42, 122	1	-
	Tung-Ying Enterprises Corp.	"	"	( 136, 375)	-	"	-	"	9, 486	-	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction		Percentage of net purchases /sales	Credit terms	Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount			Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Uni-President Enterprises Corp.	Hui-Sheng Enterprise Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 122,506)	-	(Note 1)	\$ -	(Note 1)	\$ 26,208	-	-
	Hua-Zuo Corp.	"	"	( 107,973)	-	"	-	"	18,931	-	-
	President Kikkoman Inc.	Subsidiary accounted for under the equity method	purchases	714,832	2%	"	-	"	( 63,440)	( 4)	-
	President Nisshin Corp.	"	"	402,719	1%	"	-	"	( 12,966)	( 1)	-
	President Packaging Corp.	"	"	174,886	1%	"	-	"	( 12,027)	( 1)	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	"	440,533	78%	Closes its accounts 30~60 days after the end of each month	-	-	( 58,761)	( 57)	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company accounted for under the equity method	(Sales)	( 874,389)	(45%)	Closes its accounts 15~60 days after the end of each month	-	-	79,008	45	-
	Lien Song Enterprises Corp.	"	"	( 171,542)	(9%)	12 days after shipping	-	-	9,678	5	-
President Nisshin Corp.	Uni-President Enterprises Corp.	The Company	"	( 402,719)	(44%)	15 days	-	-	12,966	10	-
President Packaging Corp.	"	"	"	( 174,886)	(23%)	One month	-	-	12,027	8	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	( 149,226)	(20%)	Closes its accounts 30 days after the end of each month	-	-	37,889	20	-
President Musashino Corp.	Uni-President Cold Chain Corp.	"	"	( 891,344)	(96%)	Closes its accounts 45 days after the end of each month	-	-	227,102	99	-

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(\$ 714, 832)	(92%)	One month	\$ -	-	\$ 63, 440	90	-	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	( 6, 317, 473)	(34%)	45 days after shipping	-	-	595, 933	44	-	
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	( 180, 603)	(1%)	Closes its accounts 30 days after the end of each month	-	-	21, 330	2	-	
	Tovecan Corp.	An investee company accounted for under the equity method	"	( 106, 729)	(1%)	The same as regular	-	-	12, 684	1	-	
President Information Corp.	Toyota Tsusho Corp.	Director	purchases	5, 603, 346	37%	"	-	-	( 822, 830)	( 64)	-	
	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	( 488, 962)	(80%)	Closes its accounts 30 days after the end of each month	-	-	109, 221	93	-	
President Chain Store Corp.	Retail Support International Corp.	"	purchases	33, 924, 281	60%	Closes its accounts 10~54 days after the end of each month	(Note 2)	-	( 4, 271, 164)	( 46)	-	
	Uni-President Cold Chain Corp.	"	"	12, 649, 233	22%	Closes its accounts 20~70 days after the end of each month	(Note 2)	-	( 2, 851, 538)	( 26)	-	



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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	purchases	\$ 6,617,960	12%	Closes its accounts 17~64 days after the end of each month	(Note 2)	—	(\$ 1,663,546)	(14)	—
	Uni-President Enterprises Corp.	The Company	"	1,274,066	2%	Closes its accounts 30 days after the end of each month	—	—	(187,300)	(1)	—
	Qware Systems & Services Corp.	Subsidiary accounted for under the equity method	"	219,213	—	Closes its accounts 45 days after the end of each month	—	—	(46,585)	(1)	—
	President Transnet Corp.	"	Operating cost	487,742	1%	Closes its accounts 30 days after the end of each month	—	—	(69,190)	(1)	—
Qware Systems & Services Corp.	President Chain Store Corp.	"	(Sales)	(219,213)	(69%)	Closes its accounts 45 days after the end of each month	—	—	46,585	48	—
Retail Support Taiwan Corp.	Retail Support International Corp.	"	"	(171,121)	(95%)	Closes its accounts 15~20 days after the end of each month	—	—	21,526	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)		Percentage of Notes or accounts receivable / (payable)	Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount		
Chieh Shun Transport Corp.	President Transnet Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 225,528)	(69%)	Closes its accounts 45 days after the end of each month	\$ -	-	\$ 62,088	75	-
Uni-President Cold Chain Corp.	President Chain Store Corp.	"	"	( 12,649,233)	(99%)	Closes its accounts 20~70 days after the end of each month	(Note 3)	-	2,851,538	98	-
	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	"	( 176,865)	(1%)	Closes its accounts 45 days after the end of each month	-	-	51,518	2	-
	Uni-President Enterprises Corp.	The Company	purchases	5,143,838	45%	Closes its accounts 30 days after the end of each month	-	-	( 928,078)	( 37)	-
	President Musashino Corp.	Subsidiary accounted for under the equity method	"	891,344	8%	Closes its accounts 45 days after the end of each month	-	-	( 227,102)	( 9)	-
	Century Quick Services Restaurant Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	207,543	2%	Closes its accounts 30~55 days after the end of each month	-	-	( 38,350)	( 2)	-
	Tung Ang Enterprises Corp.	"	"	133,389	1%	12 days after shipping	-	-	( 14,300)	( 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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Retail Support International Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	purchases	(\$ 33,924,281)	(91%)	Closes its accounts 15~54 days after the end of each month	(Note 3)	—	\$ 4,271,164	84	—
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	( 2,498,741)	(8%)	Closes its accounts 50 days after the end of each month	—	—	686,031	13	—
	President Coffee Corp.	"	"	( 289,035)	(1%)	Closes its accounts 28 days after the end of each month	—	—	46,259	1	—
	Uni-President Dream Parks Corp.	Subsidiary accounted for under the equity method	"	( 149,854)	(1%)	Closes its accounts 30 days after the end of each month	—	—	27,831	1	—
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	1,552,457	5%	"	—	—	( 198,216)	( 3)	—
	Uni-President Enterprises Corp.	The Company	"	1,305,677	4%	"	—	—	( 187,633)	( 3)	—
	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	686,774	2%	Closes its accounts 15~70 days after the end of each month	—	—	( 110,316)	( 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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Retail Support International Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	\$ 433,410	1%	Closes its accounts 30~60 days after the end of each month	\$ -	-	(\$ 135,710)	(2)	-
	President Packaging Corp.	Subsidiary accounted for under the equity method	"	149,226	1%	Closes its accounts 30 days after the end of each month	-	-	(37,889)	(1)	-
President Coffee Corp.	President Chain Store Corp.	"	(Sales)	(117,538)	(4%)	Closes its accounts 30 days after the end of each month	-	-	14,051	13	-
	Starbucks Corporation	The Parent company	purchases	313,863	31%	"	-	-	(42,303)	(24)	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	289,035	23%	Closes its accounts 28 days after the end of each month	-	-	(46,259)	(23)	-
	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	192,841	19%	Closes its accounts 30 days after the end of each month	-	-	(25,665)	(15)	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(433,410)	(64%)	Closes its accounts 30~60 days after the end of each month	-	-	135,710	50	-

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
President Transnet Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 487, 742)	(17%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 69, 190	14	-
President Drugstore Business Corp.	Retail Support International Corp.	"	purchases	2, 498, 741	98%	Closes its accounts 50 days after the end of each month	-	-	( 686, 031)	( 97)	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	"	(Sales)	( 6, 617, 960)	(99%)	Closes its accounts 17~64 days after the end of each month	-	-	1, 633, 546	95	-
	Vision Distribution Service Corp.	An investee company of Wisdom Distribution Services Corp. accounted for under the equity method	purchases	355, 080	6%	Closes its accounts 65 days after the end of each month	-	-	( 65, 296)	( 3)	-
Tung Ang Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	( 1, 552, 457)	(29%)	Closes its accounts 30 days after the end of each month	-	-	198, 216	22	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 963, 358)	(18%)	77 days after shipping	-	-	346, 710	37	-
	Tung Yu Enterprises Corp.	"	"	( 370, 397)	(7%)	46 days after shipping	-	-	27, 544	3	-
	Far-Tung Enterprises Corp.	"	"	( 365, 150)	(7%)	45 days after shipping	-	-	65, 246	7	-

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Tung Ang Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 215,062)	(4%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 76,790	8	-
	Huei Tung Enterprises Corp.	A board chairman of an investee company of Nanlien International Corp.	"	( 175,370)	(3%)	12 days after shipping	-	-	81,804	9	-
Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 174,472)	(3%)	15 days after shipping	-	-	11,337	1	-
	Wei-Tong Enterprises Coporation	"	"	( 163,242)	(3%)	45 days after shipping	-	-	12,993	1	-
	Lien Yu Enterprises Corp.	"	"	( 144,510)	(3%)	12 days after shipping	-	-	11,088	1	-
	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	"	( 133,389)	(2%)	"	-	-	14,300	2	-
	Chang Tung Enterprises Corp.	A subsidiary of Kai Nan Investment Co., Ltd. accounted for under the equity method	"	( 116,237)	(2%)	"	-	-	6,598	1	-
	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 105,142)	(2%)	"	-	-	7,225	1	-
	Uni-President Enterprises Corp.	The Company	purchases	4,632,177	100%	(Note 4)	-	-	( 665,617)	( 97)	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	( 355,080)	(46%)	Closes its accounts 65 days after the end of each month	-	-	65,296	45	-

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Muji (Taiwan) Co. Ltd.	Representatives of Ryohin Keikaku Co., Ltd.	An investee company accounted for under the equity method	purchases	\$ 266, 072	74%	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 19, 995)	( 54)	-
Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	( 207, 543)	(62%)	Closes its accounts 30~55 days after the end of each month	-	-	38, 350	51	-
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	"	purchases	105, 142	53%	12 days after shipping	-	-	( 7, 225)	( 56)	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	"	(Sales)	( 686, 774)	(62%)	Closes its accounts 15~70 days after the end of each month	-	-	110, 316	45	-
	Nanlien International Corp.	"	purchases	874, 389	73%	Closes its accounts 15~60 days after the end of each month	-	-	( 79, 008)	( 72)	-
	Union Chinese Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	241, 991	23%	Closes its accounts 60 days after the end of each month	-	-	( 13, 733)	( 14)	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 658, 057)	(26%)	"	-	-	275, 479	39	-
	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	"	( 215, 743)	(9%)	"	-	-	58, 541	8	-

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	\$ 1,359,641	56%	Two month	\$ -	-	(\$ 265,699)	( 42)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	963,358	40%	77 days after shipping	-	-	( 346,710)	( 55)	-
Tung Shun Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	(Sales)	( 224,675)	(28%)	Closes its accounts 45 days after the end of each month	-	-	63,500	24	-
	Uni-President Enterprises Corp.	The Company	purchases	776,590	96%	Two month	-	-	( 235,193)	( 97)	-
Tone Chu Enterprises Corp.	"	"	"	426,156	65%	"	-	-	( 45,431)	( 37)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	215,062	33%	Closes its accounts 30 days after the end of each month	-	-	( 76,790)	( 63)	-
	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 308,471)	(45%)	Closes its accounts 60 days after the end of each month	-	-	134,294	66	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	277,507	84%	Two month	-	-	( 67,245)	( 76)	-
Tung Shen Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 11,389)	(9%)	Closes its accounts 40 days after the end of each month	-	-	5,964	24	-
	Uni-President Enterprises Corp.	The Company	purchases	122,506	91%	Two month	-	-	( 26,208)	( 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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Hua Zuo Corp.	Uni-President Enterprises Corp.	The Company	purchases	\$ 107,973	98%	The same as regular	\$ -	-	(\$ 18,931)	( 95)	-
Mister Dount Taiwan Co., Ltd.	Duskin Co., Ltd.	Subsidiary accounted for under the equity method	"	119,002	48%	Closes its accounts 45 days after the end of each month	-	-	( 15,101)	( 42)	-
Uni-President Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	300,746	74%	Two month	-	-	( 92,691)	( 84)	-
	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 175,399)	(41%)	Closes its accounts 60 days after the end of each month	-	-	81,316	58	-
Xin Ya Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	141,608	99%	"	-	-	( 42,122)	( 99)	-
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	370,397	56%	46 days after shipping	-	-	( 27,544)	( 60)	-
	Uni-President Enterprises Corp.	The Company	"	252,854	38%	2 weeks after shipping	-	-	( 14,009)	( 31)	-
Yuanda Duo Li II Fund	"	"	"	284,655	98%	"	-	-	( 87,543)	( 97)	-
Union Chinese Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	( 241,991)	(60%)	Closes its accounts 60 days after the end of each month	-	-	13,733	50	-
President Logistics International Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	( 409,993)	(37%)	Closes its accounts 20 days after the end of each month	-	-	47,823	26	-

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)			Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
President Logistics International Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 392,461)	(36%)	Closes its accounts 35 days after the end of each month	\$ -	-	\$ 94,621	52	-
	Wisdom Distribution Services Corp.	"	"	( 128,989)	(12%)	Closes its accounts 20 days after the end of each month	-	-	14,761	8	-
Lien Song Enterprises Corp.	Nanlien International Corp.	"	purchases	171,542	71%	12 days after shipping	-	-	( 9,678)	( 89)	-
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales) purchases	(US 115,936) US 19,216	(73%) 13%	(Note 5) "	- -	- -	- -	- -	- -
	Grand-Prosper(HK) Ltd.	An investee company accounted for under the equity method	(Sales) purchases	(US 42,743) US 97,898	(27%) 69%	" "	- -	- -	- -	- -	- -
	Da Tong Ying Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	"	US 7,485	5%	"	-	-	(US 1,382)	( 32)	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(US 114,169)	(57%)	45 days after shipping	-	-	US 7,048	43	-
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	(US 87,131)	(43%)	"	-	-	US 9,406	57	-
	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	purchases	US 203,910	100%	"	-	-	(US 18,553)	( 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 617,183)	(82%)	Closes its accounts 60 days after the end of each month	\$ -	-	THD 165,156	85	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	purchases	THD 617,183	99%	"	-	-	(THD 165,156)	(94)	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(VND73,897,685)	(3.2%)	"	-	-	VND 7,981,988	-	-	
Tovecan Corp.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	purchases	VND102,467,881	2.8%	Paid immediately upon receipt	-	-	(VND 26,915,730)	(17)	-	
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 3,443	86%	the same as regular	-	-	(US 395)	(97)	-	
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 11,127	97%	Closes its accounts 4 days after the end of each month	-	-	(US 3,706)	(75)	-	
Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	"	"	US 3,606	59%	"	-	-	(US 1,793)	(54)	-	
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	(Sales)	(US 11,127)	(10%)	"	-	-	US 3,706	12	-	
	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	"	(US 3,606)	(3%)	"	-	-	US 1,793	6	-	
	Cayman Ton Yi Industrial Holdings Ltd.	An investor company of Jiangsu Ton Yi Tinplate Co., Ltd. Accounted for under the equity method	purchases	US 87,131	94%	45 days after shipping	-	-	(US 9,406)	(88)	-	

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
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	purchases	US 114,169	91%	45 days after shipping	\$ -	-	(US 7,048)	(64)	-
Wuhan President Enterprises Food Co., Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company of Cayman President Holding accounted for under the equity method	"	RMB 31,191	8%	Closes its accounts 90 days after the end of each month	-	-	(RMB 719)	-	-
	Shanghai E&P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	"	RMB 39,328	10%	Closes its accounts 60 days after the end of each month	-	-	(RMB 9,592)	(4)	-
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 26,066)	(2%)	"	-	-	RMB 4,000	2	-
	"	"	purchases	RMB 104,116	12%	"	-	-	(RMB 23,676)	(6)	-
	Shanghai E&P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	"	RMB 72,512	9%	Closes its accounts 60 days after the end of each month	-	-	(RMB 8,439)	(2)	-
	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company of Cayman President Holding accounted for under the equity method	"	RMB 33,884	4%	"	-	-	(RMB 1,325)	-	-
Qingdao President Feed & Livestock Co., Ltd.	San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(US 34,482)	(18%)	Closes its accounts 30 days after the end of each month	-	-	RMB 4,292	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)			Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
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 104,116)	(17%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 23,676	58	-
	"	"	purchases	RMB 26,066	7%	"	-	-	(RMB 4,000)	(2)	-
	Shanghai E&P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	"	RMB 27,303	7%	"	-	-	(RMB 242)	-	-
Shenyang President Enterprises Co., Ltd.	Beijing President Food Co., Ltd.	"	(Sales)	(RMB 44,532)	(13%)	Closes its accounts 15 days after the end of each month	-	-	RMB 11,122	32	-
Zhengzhou President Enterprises Food Co., Ltd.	"	"	"	(RMB 71,879)	(10%)	Closes its accounts 60 days after the end of each month	-	-	RMB 18,258	67	-
	Shanghai E&P Trading Co., Ltd.	"	purchases	RMB 24,886	7%	Closes its accounts 15 days after the end of each month	-	-	(RMB 2,786)	(13)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	"	RMB 82,088	22%	"	-	-	(RMB 5,545)	(11)	-
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 31,191)	(18%)	Closes its accounts 90 days after the end of each month	-	-	RMB 719	3	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases / sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Zhangjiagang President Nisshin Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 33,884)	(18%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 1,325	2	-
Beijing President Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	"	purchases	RMB 71,879	47%	Closes its accounts 60 days after the end of each month	-	-	(RMB 18,258)	(36)	-
	Shenyang President Enterprises Co., Ltd.	"	"	RMB 44,532	29%	Closes its accounts 15 days after the end of each month	-	-	(RMB 11,122)	(22)	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	"	(Sales)	(RMB 32,840)	(3%)	Closes its accounts 30 days after the end of each month	-	-	RMB 8,822	5	-
	Shanghai E&P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	RMB 44,360	36%	"	-	-	-	-	-
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	"	RMB 32,840	13%	"	-	-	(RMB 8,822)	(11)	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction		Percentage of net purchases /sales	Credit terms	Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount			Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Shanghai E&P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 72,512)	(23%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 8,439	17	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	(RMB 82,088)	(17%)	Closes its accounts 15 days after the end of each month	-	-	RMB 5,545	18	-
	Guangzhou President Enterprises Co., Ltd.	"	"	(RMB 44,360)	(14%)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
	Hefei President Enterprises Co., Ltd.	"	"	(RMB 27,303)	(8%)	Closes its accounts 60 days after the end of each month	-	-	RMB 242	1	-
	Wuhan President Enterprises Food Co., Ltd.	"	"	(RMB 39,328)	(11%)	"	-	-	RMB 9,592	27	-
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	(RMB 24,886)	(7%)	Closes its accounts 15 days after the end of each month	-	-	RMB 2,786	9	-
Presitex Co., Ltd.	Presitex S.A.	An investee company of Tung Ding Food Corp. accounted for under the equity method	purchases	142,756	46%		-	-	( 9,593)	-	-

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)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)			
Uni-Splendor Corp.	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	(Sales) purchases	(US 19, 216) US 115, 936	(7%) 54%	(Note 5) "	\$ - -	- -	\$ - -	- -	- -	- -	
			(Sales) purchases	(US 28, 240) US 94, 326	(10%) 44%	" "	- -	- -	US 43, 635 -	51 -	- -		
	Da Tong Ying Corp.	"	"	US 5, 250	2%	"	-	-	(US 3, 123) (	29)	-		
Grand-Prosper (HK) Ltd.	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	(Sales) purchases	(HKD 763, 105) HKD 326, 759	(70%) 25%	" "	- -	- -	- -	- -	- -	- -	
			(Sales) purchases	(HKD 333, 217) HKD 763, 105	(30%) 58%	" "	- -	- -	HKD 1, 051, 719 -	100 -	- -		
Uni-Splendor Technology (Huizhou) Corp.	Grand-Prosper (HK) Ltd.	An investee company of Rich Universe International Limited accounted for under the equity method	(Sales) purchases	(RMB 679, 701) RMB 288, 391	(99%) 48%	" "	- -	- -	- (RMB 953, 282) (	- 78)	- -	- -	
			(Sales) purchases	(RMB 650, 457) RMB 195, 029	(99%) 38%	" "	- -	- -	- (RMB 293, 222) (	- 55)	- -		
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales) purchases	(RMB 650, 457) RMB 195, 029	(99%) 38%	" "	- -	- -	- (RMB 293, 222) (	- 55)	- -		
			(Sales) purchases	(RMB 650, 457) RMB 195, 029	(99%) 38%	" "	- -	- -	- (RMB 293, 222) (	- 55)	- -		
Da Tong Ying Corp.	Uni-Splendor Corp.	"	(Sales) purchases	( 165, 630) ( 231, 070)	(27%) (38%)	" "	- -	- -	101, 822 49, 914	45 22	- -		
			Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	"	( 231, 070)	(38%)	"	-	-	49, 914	22	-

(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		Receivable-related party Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts		
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 928, 078	7. 78	\$ -	-	\$ 659, 508	\$ -
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	665, 617	10. 74	-	-	481, 585	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	265, 699	7. 38	-	-	156, 893	-
	Tung Shun Enterprises Corp.	"	"	235, 193	4. 79	-	-	162, 765	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	187, 633	8. 99	-	-	187, 633	-
	President Chain Store Corp.	"	"	187, 300	10. 58	-	-	187, 297	-
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company accounted for under the equity method	Long-term receivables	US 19, 510	-	-	-	-	-
President International Trade & Investment Corp.	Cayman President Holdings 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	-	-	-	-	-
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	227, 165	4. 40	-	-	227, 165	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	595, 933	12. 54	-	-	302, 118	-
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	303, 868	-	-	-	303, 868	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables		Receivable-related party Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts		
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 109,221	4.40	\$ -	-	\$ 87,112	\$ -
Uni-President Cold Chain Corp.	President Chain Store Corp.	"	"	2,851,538	6.08	-	-	2,851,538	-
Retail Support International Corp.	President Chain Store Corp.	"	"	4,271,164	8.05	-	-	4,231,524	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	686,031	3.72	-	-	686,031	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	135,710	3.33	-	-	-	-
President Collect Service Co. Ltd.	President Transnet Corp.	"	"	288,635	1.00	-	-	-	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	"	"	1,663,546	2.50	-	-	1,663,546	-
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	RMB 170,458	-	-	-	-	-
	Wuhan President Enterprises Food Co., Ltd.	"	"	RMB 170,458	-	-	-	-	-
	Chengdu President Enterprises Food Co., Ltd.	"	"	RMB 136,366	-	-	-	-	-
	Guangzhou President Enterprises Co., Ltd.	"	"	RMB 136,366	-	-	-	-	-
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	RMB 115,911	-	-	-	-	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	RMB 88,638	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables		Receivable-related party Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts		
Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Other receivables	RMB 88,638	-	\$ -	-	\$ -	-
	Fuzhou President Enterprises Co., Ltd.	"	"	RMB 68,183	-	-	-	-	-
	Harbin President Enterprises Co., Ltd.	"	"	RMB 68,183	-	-	-	-	-
	Nanchang President Enterprises Co., Ltd.	"	"	RMB 54,546	-	-	-	-	-
	Xinjiang President Enterprises Food Co., Ltd.	"	"	RMB 40,910	-	-	-	-	-
	Shenyang President Enterprises Co., Ltd.	"	"	RMB 34,092	-	-	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method	"	US 11,080	-	-	-	-	-
	Zhongshan President Enterprises Co., Ltd.	An investee company of Kai Nan (BVI) Investment Co., Ltd. accounted for under the equity method	"	US 5,000	-	-	-	-	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	346,710	1.89	-	-	-	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	198,216	3.04	-	-	-	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	"	"	110,316	9.89	-	-	-	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	"	"	275,479	9.97	-	-	-	-
Tone Chu Enterprises Corp.	Presicarre Corp.	"	"	134,294	6.64	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	"	US 9,406	9.79	-	-	US 9,406	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables		Receivable-related party Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts		
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	US 7,048	19.26	\$ -	-	\$ -	-
	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	Other receivables	US 4,000	-	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	Accounts receivable	THD 165,156	4.75	-	-	-	-
Uni-President Asia Holdings Ltd.	President Enterprise (China) Investment Co., Ltd.	"	Other receivables	RMB 179,200	-	-	-	-	-
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	Accounts receivable	US 3,706	3.66	-	-	-	-
President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co., Ltd.	"	Other receivables	RMB 25,500	-	-	-	-	-
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	-	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Other receivables	RMB 35,000	-	-	-	-	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	"	Accounts receivable	RMB 23,676	3.48	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Guangzhou President Healthly Food Technology Co., Ltd	"	Other receivables	RMB 26,000	-	-	-	-	-
Tianjiang President Enterprises Food 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 30,000	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables		Receivable-related party Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts		
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 43,635	-	\$ -	-	\$ -	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	Accounts receivable	HK1,051,719	-	-	-	-	-
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	156,676	-	-	-	-	-
	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	101,822	1.66	-	-	-	-

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 September 30, 2008 are as follows :

Name of endorsees	Hedged item	Hedged instrument	Fair value	
			September 30,2008	Period of anticipated cash flow
President Chain Store Corp.	Bonds payable	Interest rate swap contract	\$ -	June 2003 ~ June 2008
				Period of gain (loss) recognized hedged in income statement
				2006 ~ 2008
Item			September 30,2008	
Adjustment of stockholders for the six-month period ended September 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 September 30, 2008 are as follows:

Name of endorsees	Derivative financial instruments	September 30,2008		
		Contract amount	Book value	
President Nisshin Corp.	Forward exchange contracts - sell NTD buy USD	USD	500,000	\$ -
President Pharmaceutical Corp.	Forward exchange contracts - sell NTD buy EUR	EUR	73	\$ -

(B) Additional disclosure information :

The Company's subsidiaries recognized a net gain of \$43 for the nine-month period ended September 30, 2008.

(2) Related information on investee companies for the period ended September 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 Holdings Ltd.	Grand Cayman Cayman Islands	Professional investment	\$ 5,072,955	\$ 5,072,955	156,136	100.00%	\$15,394,169	\$ 1,236,739	\$1,236,740	Subsidiary
	Kai Nan Investment Co., Ltd.	Tainan Hsien	"	3,793,014	3,793,014	379,301	"	3,010,158	( 14,633)	( 14,640)	"
	President International Trade & Investment Corp.	Trotola, British Virgin Islands	"	1,750,533	1,750,533	45,012	"	2,713,882	( 7,040)	( 7,040)	"
	Kai Yu Investment Co., Ltd.	Tainan Hsien	"	4,662,054	4,322,054	379,705	"	1,664,863	111,581	111,580	"
	President Global Corp.	Buena Park, CA, U.S.A.	Instant noodles and juice can importation	147,250	147,250	500	"	582,765	72,664	72,420	"
	Tone Sang Construction Corp.	Tainan Hsien	Building trade	1,030,000	1,030,000	27,000	"	313,366	93,676	93,680	"
	Nanlien International Corp.	Taipei City	Import and export business etc.	525,890	525,890	99,999	99.99%	963,617	51,022	48,050	"
	President International Development Corp.	"	Investment on manufacturing business	9,421,304	9,421,304	937,500	62.50%	9,526,050	( 1,139,212)	( 712,010)	"
	President Entertainment Corp.	Tainan Hsien	Entertainment business	1,250,717	1,250,717	98,885	61.80%	1,113,348	( 7,982)	( 4,930)	"
	President Musashino Corp.	Tainan Hsien	Fresh food	290,994	290,994	26,145	50.00%	304,108	11,924	6,490	"
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinsplate	9,061,326	9,061,326	685,102	45.55%	8,521,406	1,738,844	758,060	"
	President Chain Store Corp.	Taipei City	Operation of supermarkets	5,493,775	5,493,775	415,490	45.40%	6,139,485	3,030,954	1,240,799	"
	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	4,551,750	3,741,750	445,500	40.50%	3,777,567	( 768,429)	( 311,210)	"
	Eagle Cold Storage Enterprises Co., Ltd.	Taichung City	Sales of cold foods	534,324	534,324	40,887	34.23%	529,330	39,734	12,070	—

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Income (loss)		Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	
Uni-President Enterprises Corp.	Kuang Chuan Diary Co., Ltd.	Taipei City	Manufacturing and sales of dairy products 、 soft drinks etc.	\$ 961,560	\$ 961,560	30,038	31.25%	\$ 1,207,945	(\$ 71,140)	\$ 11,298	—
	TTET Union Corp.	Tainan Hsien	Soybean crushing	362,859	362,859	47,991	30.00%	784,519	465,360	134,340	—
	Uni-President Development Corp.	Taipei City	Operation of MRT station and auxiliary facilities	900,000	300,000	90,000	"	827,746	( 33,846)	( 10,160)	Subsidiary
	President Securities Corp.	Taipei City	Securities trading	2,141,370	2,141,370	322,900	26.56%	4,812,870	( 374,664)	( 115,410)	—
	Presicarre Corp.	"	General merchandise	198,677	198,677	107,684	20.50%	2,046,306	1,209,458	223,390	—
	Ztong Yee Industrial Co., Ltd.	Tainan Hsien	Manufacturing of battery	148,824	148,824	18,042	20.00%	329,162	90,373	15,200	—
	The Tait Marketing & Distribution Co., Ltd.(Note 2)	"	Channel Retailing and Distribution Centers	314,866	314,866	32,248	19.50%	308,776	( 84,627)	( 6,090)	—
	Scino Pharm Taiwan Ltd.	"	Biochemistry	747,577	732,140	70,512	12.79%	503,262	792,541	101,370	—
Cayman President Holdings Ltd.	Uni-President Parks Corp., etc.	Tainan City etc.	Sales of foods advertising and travel consulting service etc.	5,628,160	5,615,160	362,422	13.81% ~100.00%	2,758,511	( 46,938)	14,852	—
	Linkhope Int'l.LLC	Delaware, USA	General investments	US 27,043	US 27,043	—	100.00%	US 31,450	US 1,863	—	—
	Uni-President Enterprises China Holdings Ltd.	Grand Cayman, Cayman Islands	Foods investment	US 338,871	US 338,871	2,645,090	73.49%	US 602,574	US 48,663	—	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 12,745	US 184	—	"
	Queen Holdings (BVI) Ltd.	Tortola, British Virgins Island	General investments	US 12,067	US 12,067	5	45.40%	US 11,765	US 1,209	—	—



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	
Cayman President Holdings Ltd.	Cargill President Holdings Pte Ltd.	Ocean Towers, Singapore	General investments	US 15,280	US 15,280	15,820	38.20%	US 26,472	US 8,976	\$ -	-	
	Tianjin Fuye Commercial Co., Ltd.	Tianjin City etc.	Bulk-sale etc.	US 66,804	US 67,567	61,776	10.00% ~100.00%	US 24,473	US 8,866	-	-	
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business etc.	1,209,212	858,062	36,000	100.00%	876,374	( 27,219)	-	Subsidiary	
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	122,262	122,262	25,186	1.67%	306,972	1,739,790	-	"	
	TTET Union Corp. etc.	Tainan Hsien etc.	Soybean crushing	1,060,718	1,060,718	37,132	1.96% ~100.00%	459,306	1,488,362	-	-	
Nanlien International Corp.	Lien Bo Enterprises etc.	Taipei City etc.	Sale of food etc.	1,326,504	1,324,111	83,500	20.00% ~100.00%	1,318,694	120,100	-	-	
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business	3,705,268	3,705,268	113,976	100.00%	9,986,803	( 365,233)	-	Subsidiary	
	Ton Yu Investment Inc.	Taipei City	Professional investment etc.	1,481,000	1,481,100	152,000	"	1,172,899	( 38,801)	-	"	
	President Life Sciences Co., Ltd.	"	Manufacturing of chemical instrument	2,030,000	2,030,000	78,100	"	551,237	( 13,771)	-	"	
	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	4,851,750	4,041,750	445,500	40.50%	3,777,577	( 768,395)	-	"	
	President Entertainment Corp.	Tainan Hsien	Entertaining business	1,401,819	1,401,819	61,115	38.19%	688,147	( 7,986)	-	"	
	Kang Na Hsiung Enterprises Co., Ltd.	"	Sanitary napkin, wipe, diaper	440,959	579,540	48,410	24.80%	665,499	113,992	-	-	
	Uni-President Corp.	Taipei City	Operation of MRT	600,000	200,000	60,000	20.00%	551,834	( 33,850)	-	Subsidiary	
	SYNergy ScienTech	HsinChu City etc.	Manufacturing and sales	1,771,741	1,903,741	105,077	4.06% ~100.00%	764,182	983,170	-	-	

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			
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%	\$ 3,463,190	\$ 893,358	\$ -	Subsidiary
	Tovecan Corp.	Ho Chi Minh city, Vietnam	Manufacturing of can etc.	43,740	43,740	-	51.00%	77,556	25,849	-	"
President Chain Store	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	1,586,018	1,586,018	48,405	100.00%	1,108,891	66,140	-	"
	PCSC BVI (China) Ltd.	"	"	1,374,512	1,198,253	42,150	"	909,386	(135,587)	-	"
	Ren-Hui Investment Corp.	Taipei City	"	853,037	853,037	85,304	"	723,128	1,374	-	"
	President Drugstore Business Corp.	"	Sales of cosmetics and medicines	396,000	396,000	41,696	"	503,406	54,558	-	"
	President Pharmaceutical Corp.	Tainan Hsien	Wholesale of medicines and medical appliances	330,216	330,216	14,600	73.74%	341,291	39,567	-	"
	Uni-President Department Stores Corp.	Taipei City	Operation of department stores	840,000	560,000	84,000	70.00%	350,659	(250,364)	-	"
	President Transnet Corp.	Taipei Hsien	Transprotation of goods	711,576	711,576	70,000	"	371,983	161,994	-	"
	Mech-President Corp.	Tainan Hsien	Operation of gas station and elevators	451,767	451,767	48,699	63.47%	324,760	(71,390)	-	"
President Chain Store	Uni-President Cold Chain Corp.	Tainan Hsien	Distribution center	237,437	237,437	19,563	60.00%	325,868	105,836	-	Subsidiary
	Uni-President Development Corp.	Taipei City	Operation of MRT station and auxiliary facilities	600,000	200,000	60,000	20.00%	551,835	(33,846)	-	"
	President Information Corp etc.	Taipei City etc.	Fresh food etc.	2,964,234	2,162,674	147,558	20.00% ~100.00%	2,179,767	336,678	-	-
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Grand Cayman, Cayman Island	Professional investments	RMB 2,630,611	RMB 2,054,310	-	100.00%	RMB4,219,737	RMB 453,115	-	Subsidiary
Uni-President Asia Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	Shanghai City	"	RMB 2,589,430	RMB 2,054,310	-	"	RMB3,622,661	RMB 502,114	-	"
	Tong Ren Corp. Limited	Tainan Hsien	Manpower services	RMB 240	RMB 240	100	"	RMB 1,169	(RMB 10)	-	"

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					
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Ho Chi Minh, City, Vietnam	Manufacturing and sales of food, feed, flour	US	62, 898	US	34, 898	-	100. 00%	US	92, 976	US	11, 205	\$	-	Subsidiary
	Uni-President (Philippines) Ltd.etc.	Philippines etc.	Manufacturing and sales of instant noodles, soft drinks etc.	US	70, 982	US	62, 905	156, 440	40. 00% ~100. 00%	US	9, 927	(US	5, 766)		-	-
President (B.V.I.) International Investment Holdings Ltd.	Uni-Home Tech Corp.	Tortola, British Virgin Islands	General investment	US	32, 472	US	32, 472	32, 472	50. 00%	US	39, 785	(US	9, 476)		-	Subsidiary
	President Energy Development (Cayman Island) Ltd.	Grand Cayman, Cayman Islands	Energy investments	US	15, 022	US	16, 231	14, 908	40. 29%	US	10, 104	(US	453)		-	-
	OutLook Investment Pte Ltd.	Singapore	Professional investments	US	9, 608	US	9, 608	9, 608	25. 00%	US	12, 817	US	4, 882		-	-
	China Technology Venture Company Limited	Tortola, British Virgin Islands	"	US	1, 080	US	1, 170	2	20. 27%	US	649	(US	270)		-	-
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	68, 422	(US	7, 330)		-	Subsidiary
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Shenzhen City	Manufacturing and sales of electric appliances	US	60, 431	US	60, 431	-	"	US	48, 326	(US	15, 770)		-	"
	Da Tong Ying Corp.	Tainan City	"	US	6, 155	US	6, 155	19, 900	"	US	6, 744	(US	1, 035)		-	"
Rich Universe International Limited	Grand-Prosper (HK) Limited.	Hong Kong	Sale of electric appliances	US	20, 000	US	20, 000	156, 000	"	(US	39, 853)	(US	13, 263)		-	"
	Uni-Splendor Technology (Huizhou) Corp.	Huidong County, Guangdong Province	Manufacturing and sales of electric appliances	HK	226, 230	HK	226, 230	-	"	(HK	243, 980)	(HK	103, 355)		-	"
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	549, 414	RMB	114, 201		-	"
	Guangzhou President Enterprises Co., Ltd.	Guangzhou City	"	RMB	397, 300	RMB	397, 300	-	"	RMB	442, 196	RMB	43, 327		-	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Income (loss)		Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares (in thousands)	Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	
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 410,282	RMB 118,083	\$ -	Subsidiary
	Chengdu President Enterprises Food Co., Ltd.	Wenjiang Hsien, Sichuan Province	"	RMB 165,586	RMB 165,586	-	"	RMB 294,035	RMB 70,830	-	"
	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing City	"	RMB 142,540	RMB 142,540	-	"	RMB 182,941	RMB 25,528	-	"
	Zhengzhou President Enterprises Food Co., Ltd.	ZhengZhou City, Henan Province	"	RMB 99,350	RMB 99,350	-	"	RMB 193,774	RMB 82,693	-	"
	Hefei President Enterprises Co., Ltd.	Hefei City, Anhui Province	"	RMB 82,791	RMB 82,791	-	"	RMB 130,123	RMB 30,931	-	"
	Fuzhou President Enterprises Co., Ltd.	Fuchou City, Fukien Provinc	Manufacturing and sales of instant noodles, soft drinks	RMB 78,100	RMB 78,100	-	"	RMB 120,198	RMB 28,435	-	"
	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 106,105	RMB 3,058	-	"
	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 93,549	RMB 22,319	-	"
	Jinmailang Beverage (Beijing) Co., Ltd.	Beijing City	Manufacturing, processin and sales of food	RMB 300,000	RMB 300,000	-	40.40%	RMB 247,429	RMB 17,868	-	"
	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 38,032	(RMB 48,109)	-	"

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			
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 111,936	US 18,670	\$ -	Subsidiary
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	US 35,903	US 35,903	5	"	US 62,388	US 9,839	-	"
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Wuxi City, Jiangsu Province	Manufacturing of cans	US 7,000	US 7,000	-	"	US 14,584	US 1,400	-	"
	Chengdu Tongyi Industrial Packing Co., Ltd. etc.	Chengdu City, Sichuan Province, etc.	"	US 7,510	US 7,510	1	"	US 2,481	US 1,331	-	"
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 109,847	US 21,573	-	"
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 58,891	US 11,875	-	"
President Chain Store (BVI) Holdings Ltd. etc.	Kainan Plywood & Wood Mfg. Co., Ltd. etc.	Tortola, British Virgin Islands	Investment on manufacturing business, etc	8,100,826	7,498,151	174,678	-	5,820,693	558,008	-	-

(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 September 30, 2008 are as follows:

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from		Investment Amount			Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of September 30, 2008	remittance Accumulated		
				Taiwan	balance from Taiwan	Payment	Remittance								
President Enterprises (China) Investment Co., Ltd.	Professional investments	US\$ 326,620	(Note 1)	US\$	—	US\$	—	US\$	—	73.49%	RMB\$369,506 (Note 2)	RMB\$2,662,294	\$ —		
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 44,000	"	US	40,000	US	—	US	—	US	40,000	"	RMB 83,926 (Note 2) (Note 6)	RMB 403,764	—
Guangzhou President Enterprises Co., Ltd.	"	US 48,000	"	US	48,000	US	—	US	—	US	48,000	"	RMB 31,841 (Note 2)	RMB 324,970	—
Wuhan President Enterprises Food Co., Ltd.	"	US 29,600	"	US	26,440	US	—	US	—	US	26,440	"	RMB 86,779 (Note 2) (Note 6)	RMB 301,516	—
Chengdu President Enterprises Food Co., Ltd.	"	US 20,000	"	US	20,000	US	—	US	—	US	20,000	"	RMB 52,053 (Note 2) (Note 6)	RMB 216,086	—
Beijing President Enterprises Drinks & Food Co., Ltd.	"	US 17,500	"	US	—	US	—	US	—	US	—	"	RMB 18,761 (Note 2) (Note 6)	RMB 134,443	—
Zhengzhou President Enterprises Food Co., Ltd.	"	US 12,000	"	US	—	US	—	US	—	US	—	"	RMB 60,771 (Note 2) (Note 6)	RMB 142,405	—
Hefei President Enterprises Co., Ltd.	"	US 10,000	"	US	10,000	US	—	US	—	US	10,000	"	RMB 22,731 (Note 2)	RMB 95,627	—

Name of investee in Mainland China	Main Business	Investment		Investment method	Beginning investment balance from		Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance		remittance Accumulated		
		Capital	(Note 1)		Taiwan	balance from Taiwan	Payment	Remittance				as of September 30, 2008				
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, mineral water	US\$	10,000	(Note 1)	US\$	—	US\$	—	US\$	—	73.49%	RMB\$20,897 (Note 2) (Note 6)	RMB\$ 88,334	\$ —		
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US	19,900	"	US	15,000	US	—	US	—	US	15,000	"	RMB 2,247 (Note 2) (Note 6)	RMB 77,977	—
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US	12,000	"	US	—	US	—	US	—	US	—	"	RMB 11,592 (Note 2) (Note 6)	RMB 89,512	—
Kunming President Enterprises Food Co., Ltd.	"	US	10,000	"	US	—	US	—	US	—	US	—	"	RMB 140 (Note 2) (Note 6)	RMB 55,877	—
Xinjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of Tomato products, soft drinks,	US	15,500	"	US	13,077	US	—	US	—	US	13,077	"	RMB 16,402 (Note 2) (Note 6)	RMB 68,749	—
Guangzhou President Heathly Food Technology Co., Ltd.	Manufacturing and sales of juice, soft drinks	US	3,500	"	US	—	US	—	US	—	US	—	"	(RMB 879) (Note 2) (Note 6)	RMB 11,392	—

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 September 30, 2008	remittance Accumulated			
		US\$	RMB			US\$	US\$	US\$	US\$						US\$	US\$	
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles	US\$	18,400	(Note 1)	US\$	3,828	US\$	—	US\$	—	US\$	—	73.49%	(RMB\$ 21,909) (Note 2) (Note 6)	(RMB\$ 9,637)	\$	—
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US	15,000	"	US	15,000	US	—	US	—	US	15,000	"	(RMB 8,883) (Note 2) (Note 6)	(RMB 12,602)		—
President (Shanghai) Trading Co., Ltd.	Sales of flour, fats, feed	US	600	"	US	—	US	—	US	—	US	—	"	(RMB 11,097) (Note 2) (Note 6)	(RMB 35,119)		—
Jinmailang Beverage (Beijing) Co., Ltd.	Manufacturing, processing and sales of food	RMB	742,600	"	US	—	US	—	US	—	US	—	36.75%	(RMB 3,549) (Note 2) (Note 6)	RMB 234,266		—
Beijing President Kirin Beverage	Manufacturing and sales of soft drinks	US	3,000	"	US	—	US	—	US	—	US	—	"	(RMB 2,159) (Note 2) (Note 6)	RMB 2,116		—
Kunshan Sanwa Food Industry Co.,Ltd.	Flavoring	US	1,200	"	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	"	US	13,000	US	—	US	—	US	13,000	100.00%	(US 365) (Note 2)	US 1,556		—
Guangzhou Wang Sheng Industrial Co., Ltd.	Manufacturing, processing and sales of food	RMB	22,000	"	US	—	US	—	US	—	US	—	73.49%	RMB 78 (Note 2)	RMB 7,383		—
Integrated Marketing & Distribution Co., Ltd.	Sales and packaging of food, ironware, office supplies	RMB	2,000	"	US	—	US	—	US	—	US	—	73.49%	(RMB 3,318) (Note 2)	(RMB 17,222)		—
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	US	19,400	"	US	12,000	US	—	US	—	US	12,000	100.00%	US 514 (Note 2)	US 11,870		—



Name of investee in Mainland China	Main Business	Capital		Investment method	Beginning investment balance from		Investment Amount				Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of September		remittance Accumulated		
		US\$	10,000		Taiwan	balance from Taiwan	Payment	Remittance	US\$	US\$				US\$	US\$		30, 2008	US\$
Meishan President Feed & Oil Co., Ltd.	Animal feeds, vegetable oil	US\$	10,000	(Note 1)	US\$	9,400	US\$	—	US\$	—	US\$	9,400	100.00%	(US\$ 416) (Note 2)	US\$	1,288	\$	—
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles, etc.	US	15,210	"	US	13,207.4	US	—	US	—	US	13,207.4	"	US 104 (Note 2)	US	3,119		—
Sanshui Jianlibao Commerce Co., Ltd	Sale of soft drinks	RMB	106,000	"	US	—	US	—	US	—	US	—	99.91%	(RMB 9,881) (Note 2)	(RMB	6,362)		—
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of aquatic products, livestock,	US	15,000	"	US	12,000	US	—	US	—	US	12,000	80.00%	(US 275) (Note 2)	US	11,214		—
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	US	17,000	"	US	10,200	US	—	US	—	US	10,200	60.00%	US 184 (Note 2)	US	12,745		—
Cargill-President (Donguan) Feed Protein Technology Co., Ltd.	Manufacturing and sales of animal feeds	US	40,000	"	US	15,280	US	—	US	—	US	15,280	50.00%	US 411 (Note 2)	US	34,468		—
President Fuche (Qingdo) Co., Ltd.	Manufacturing and processing of eggs	US	1,500	"	US	—	US	—	US	—	US	—	"	(RMB 282) (Note 2)	(RMB	1,255)		—
Tianjin Fuye Commercial Co., Ltd.	Manufacturing and sales of hypermarket	US	12,000	"	US	5,400	US	—	US	—	US	5,400	45.00%	US 1,156 (Note 2)	US	7,219		—
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	Manufacturing and sales of feed, breed stock and	US	12,000	"	US	—	US	—	US	—	US	—	30.00%	RMB 331 (Note 2)	RMB	35,494		—
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse & wholesale	US	12,000	"	US	1,200	US	—	US	—	US	1,200	20.00%	RMB 255 (Note 2)	RMB	8,919		—
Chongqing Carrefour Commercial Co., Ltd.	"	US	29,280	"	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)

Accumulated investment balance from Taiwan to Mainland China		Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA	
\$	9,954,682 (Note 3)	\$	14,247,662 (Note 4)	\$
(US\$	309,439.9)	(US\$	442,886.6)	
				35,048,852 (Note 5)

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

(Note 2) Recognized based on unreviewed financial statements for the nine-month period ended September 30, 2008 for each entity.

(Note 3) Calculated at exchange rate of \$32.17(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 \$32.17(US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$12,927,880.

(Note 5) The net capital is counted by 60%. The consolidated financial statements of Uni-President Enterprises Corp. as of and for the nine-month period ended September 30, 2008 are still being prepared by the Company, so the net capital is counted by 60%.

(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>September 30, 2008</u>	<u>Purpose of guarantee</u>
Zhongshan President Enterprises Co., Ltd.	\$ 905, 175	Loan
Tianjin Tong Yee Industrial Co., Ltd.	470, 412	"
Songjiang President Enterprises Co., Ltd.	386, 480	"
Meishan President Feed & Oil Co., Ltd.	176, 332	"
	<u>\$ 1, 938, 399</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.