

**UNI-PRESIDENT ENTERPRISES CORP.**

**FINANCIAL STATEMENTS AND REPORT OF**

**INDEPENDENT ACCOUNTANTS**

**DECEMBER 31, 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.

## REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have audited the accompanying non-consolidated balance sheets of Uni-President Enterprises Corp. as of December 31, 2008 and 2007, and the related non-consolidated statements of income, of changes in stockholders' equity and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the 2008 and 2007 financial statements of certain long-term investments accounted for under the equity method. These long-term equity investments amounted to \$13,361,756,000 and \$13,315,599,000 as of December 31, 2008 and 2007, respectively, and the related net investment income amounted to \$921,794,000 and \$1,062,573,000 for the years then ended, respectively. The financial statements of these investee companies were audited by other auditors whose reports thereon have been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 11 relative to these long-term investments, is based solely on the reports of the other auditors.

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

In our opinion, based on our audits and the reports of other auditors, the non-consolidated financial statements referred to above present fairly, in all material respects, the financial position of Uni-President Enterprises Corp. as of December 31, 2008 and 2007, and the results of its operations and its cash flows for the years then ended in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers", "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 \$299,104,000 and earnings per share decreased by \$0.08 for the year ended December 31, 2008.

We have audited the consolidated financial statements of Uni-President Enterprises Corp. and its subsidiaries as of and for the years ended December 31, 2008 and 2007. In our report dated April 21, 2009, we expressed a modified unqualified opinion on those statements.

PricewaterhouseCoopers  
Tainan, Taiwan  
Republic of China  
April 21, 2009

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

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

UNI-PRESIDENT ENTERPRISES CORP.  
NON-CONSOLIDATED BALANCE SHEETS  
DECEMBER 31  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2008	2007
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 4(1))	\$ 124,565	\$ 108,102
Notes receivable, net (Notes 4(2) and 5)	735,505	1,010,771
Accounts receivable, net (Note 4(3))	1,165,507	1,156,805
Accounts receivable, net - related parties (Note 5)	2,858,090	2,915,859
Other receivables	205,343	198,679
Other receivables - related parties (Note 5)	199,136	227,515
Inventories, net (Note 4(4))	3,370,764	4,078,906
Prepayments	118,239	233,124
Deferred income tax assets - current (Note 4(23))	239,308	299,971
Total current assets	<u>9,016,457</u>	<u>10,229,732</u>
<b>Funds and Investments</b>		
Available-for-sale financial assets - non-current (Note 4(5))	475,418	1,929,444
Financial assets carried at cost - non-current (Notes 4(6)(13))	1,478,071	1,477,511
Investments in bonds without active markets - non-current (Notes 4(7) and 5)	100,000	-
Long-term equity investments accounted for under the equity method (Notes 4(8)(13) and 5)	67,014,323	66,462,656
Total funds and investments	<u>69,067,812</u>	<u>69,869,611</u>
<b>Property, Plant and Equipment, Net (Notes 4(9) and 6)</b>		
<b>Cost</b>		
Land	1,056,213	1,043,683
Buildings	3,826,027	3,788,601
Machinery and equipment	9,191,262	9,166,431
Warehouse equipment	44,256	70,868
Piping infrastructure and electricity generation equipment	626,214	602,975
Transportation equipment	91,129	100,385
Office equipment	705,667	809,604
Leased assets	240,000	240,000
Leasehold improvements	140,491	137,829
Other equipment	4,060,335	3,989,264
Revaluation increments	2,859,391	2,861,663
Cost and revaluation increments	<u>22,840,985</u>	<u>22,811,303</u>
Less: Accumulated depreciation	( 13,553,804)	( 12,896,711)
Construction in progress and prepayments for equipment	100,334	145,456
Total property, plant and equipment, net	<u>9,387,515</u>	<u>10,060,048</u>
<b>Intangible Asset</b>		
Deferred pension costs (Note 4(18))	120,065	160,518
<b>Other Asset</b>		
Assets leased to others (Notes 4(9)(10) and 6)	4,578,279	4,631,985
Idle assets (Notes 4(9)(11)(13) and 6)	243,114	186,616
Refundable deposits	82,512	84,027
Deferred expenses (Note 4(12))	51,928	54,520
Deferred income tax assets - non-current (Note 4(23))	140,981	-
Other assets - other (Notes 4(9) and 6)	62,950	71,002
Total other assets	<u>5,159,764</u>	<u>5,028,150</u>
<b>TOTAL ASSETS</b>	<u>\$ 92,751,613</u>	<u>\$ 95,348,059</u>

(Continued)

**UNI-PRESIDENT ENTERPRISES CORP.**  
**NON-CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31**  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2008	2007
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current Liabilities</b>		
Short-term loans (Note 4(14))	\$ 232,995	\$ 351,408
Notes and bills payable (Note 4(15))	249,913	299,904
Derivative financial liabilities for hedging - current (Note 10(4))	12,439	38,311
Notes payable	6,867	6,867
Accounts payable	1,512,690	1,659,614
Accounts payable - related parties (Note 5)	172,250	201,517
Income tax payable (Note 4(23))	126,857	120,131
Accrued expenses (Note 5)	2,279,289	2,261,297
Other payables	216,201	275,812
Receipts in advance	14,379	103,076
Long-term liabilities - current portion (Notes 4(16)(17))	3,500,000	4,130,000
Capital lease payables - current (Note 4(9))	22,681	20,532
<b>Total current liabilities</b>	<b>8,346,561</b>	<b>9,468,469</b>
<b>Long-term Liabilities</b>		
Derivative financial liabilities for hedging - non-current (Note 10(4))	-	27,740
Bonds payable (Note 4(16))	4,460,213	8,144,387
Long-term loans (Note 4(17))	20,290,347	11,986,435
Capital lease payables - non-current (Note 4(9))	70,202	92,883
<b>Total long-term liabilities</b>	<b>24,820,762</b>	<b>20,251,445</b>
<b>Reserve</b>		
Land value incremental reserve (Note 4(9))	815,803	815,803
<b>Other Liabilities</b>		
Accrued pension liabilities (Note 4(18))	1,520,432	1,406,956
Guarantee deposits received	95,199	93,033
Deferred income tax liabilities - non-current (Note 4(23))	-	61,363
Other liabilities - other (Notes 4(8)(13))	160,727	19,292
<b>Total other liabilities</b>	<b>1,776,358</b>	<b>1,580,644</b>
<b>Total liabilities</b>	<b>35,759,484</b>	<b>32,116,361</b>
<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	34,027	-
Capital reserve from donated assets	458	458
Capital reserve from long-term investments	5,569,517	4,842,819
Capital reserve from stock warrants	489,454	523,481
<b>Retained Earnings (Notes 4(19)(21))</b>		
Legal reserve	6,912,135	5,810,436
Undistributed earnings	3,723,492	11,163,062
<b>Other Adjustments To Stockholders' Equity</b>		
Asset revaluations (Note 4(9))	1,814,671	1,790,150
Unrealized gain or loss on financial instruments (Notes 4(5)(8), 10(1)(4))	107,727	4,078,991
Cumulative translation adjustments	2,206,858	556,223
Unrecognized pension cost (Note 4(18))	( 1,197,630)	( 1,087,655)
<b>Total stockholders' equity</b>	<b>56,992,129</b>	<b>63,231,698</b>
<b>Contingent Liabilities and Commitments (Notes 5 and 7)</b>		
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 92,751,613</b>	<b>\$ 95,348,059</b>

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated April 21, 2009.

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

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

	2008		2007
Operating Revenues (Note 5)			
Sales	\$ 49,310,815	\$	46,590,493
Sales returns	( 128,177)	(	180,451)
Sales discounts	( 1,094,605)	(	1,167,913)
Net Sales	48,088,033		45,242,129
Other operating revenues	1,356,742		783,811
Net Operating Revenues	49,444,775		46,025,940
Operating Costs (Notes 4(22) and 5)			
Cost of goods sold	( 38,441,265)	(	35,116,749)
Other operating costs	( 1,348,834)	(	744,309)
Net Operating Costs	( 39,790,049)	(	35,861,058)
Gross profit	9,654,727		10,164,882
Operating Expenses (Notes 4(22) and 5)			
Sales and marketing expenses	( 6,352,539)	(	6,302,641)
General and administrative expenses	( 1,168,908)	(	1,915,438)
Research and development expenses	( 297,479)	(	287,598)
Total Operating Expenses	( 7,818,926)	(	8,505,677)
Operating income	1,835,801		1,659,204
Non-operating Income and Gains			
Interest income (Note 5)	1,216		510
Investment income accounted for under the equity method (Note 4(8))	1,411,298		8,827,383
Dividend income	71,913		149,139
Gain on disposal of property, plant and equipment	3,944		518
Gain on disposal of investments (Note 5)	451,389		454,791
Foreign exchange gain, net	53,784		18,682
Rental income (Notes 4(10) and 5)	360,023		307,777
Reversal of provision for loss on inventory obsolescence and market price declines	-		605
Other non-operating income (Note 5)	1,137,508		1,232,213
Total Non-operating Income and Gains	3,491,075		10,991,619
Non-operating Expenses and Losses			
Interest expense (Notes 4(9) and 10(3))	( 687,111)	(	612,262)
Loss on disposal of property, plant and equipment	( 7,916)	(	11,617)
Provision for loss on inventory obsolescence and market price declines	( 95,040)	(	-
Financing charges	( 39,604)	(	59,691)
Loss on production stoppage	( 46,665)	(	29,867)
Impairment loss (Notes 4(6)(13))	( 5,603)	(	9,175)
Other non-operating losses	( 832,415)	(	906,689)
Total Non-operating Expenses and Losses	( 1,714,355)	(	1,629,301)
Income before income tax	3,612,521		11,021,522
Income tax expense (Note 4(23))	( 11,689)	(	4,535)
Net income	\$ 3,600,832	\$	11,016,987
	Before Tax	After Tax	Before Tax
Basic Earnings Per Common Share (in dollars) (Note 4(24))			
Net income	\$ 0.97	\$ 0.96	\$ 2.95
Diluted Earnings Per Share (in dollars) (Note 4(24))			
Net income	\$ 0.98	\$ 0.96	\$ 2.89

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated April 21, 2009.

UNI-PRESIDENT ENTERPRISES CORP.  
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	<u>Retained Earnings</u>					Asset Revaluations	Unrealized Gain or Loss on Financial Instruments	Cumulative Translation Adjustments	Unrecognized Pension Cost	Total
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings					
<u>Year 2007</u>										
Balance at January 1, 2007	\$ 33,541,258	\$ 359,707	\$ 5,449,728	\$ 1,229,967	\$ 3,687,421	\$ 1,790,351	\$ 1,428,784	\$ 97,228	( \$ 955,791)	\$ 46,628,653
Reversal of special reserve	-	-	-	( 1,229,967)	1,229,967	-	-	-	-	-
Distribution of 2006 net income										
Legal reserve	-	-	360,708	-	( 360,708)	-	-	-	-	-
Directors' and supervisors' remuneration	-	-	-	-	( 89,527)	-	-	-	-	( 89,527)
Employees' bonuses	-	-	-	-	( 296,128)	-	-	-	-	( 296,128)
Cash dividends	-	-	-	-	( 2,012,475)	-	-	-	-	( 2,012,475)
Stock dividends	2,012,475	-	-	-	( 2,012,475)	-	-	-	-	-
Net income for 2007	-	-	-	-	11,016,987	-	-	-	-	11,016,987
Non-payment of fractional cash dividend from previous year	-	170	-	-	-	-	-	-	-	170
Stock warrants of convertible bonds	-	523,481	-	-	-	-	-	-	-	523,481
Adjustment of capital reserve due to change in ownership of subsidiaries	-	( 3,264)	-	-	-	-	-	-	-	( 3,264)
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	4,461,547	-	-	-	-	-	-	-	4,461,547
Recognized cash dividends due to parent company change in ownership of subsidiaries	-	2,352	-	-	-	-	-	-	-	2,352
Adjustment due to subsidiaries' retirement of treasury stock	-	16,462	-	-	-	-	-	-	-	16,462
Adjustment of capital reserve due to convertible bonds payable transaction of subsidiaries	-	6,303	-	-	-	-	-	-	-	6,303
Adjustment of asset revaluations due to change in ownership by subsidiaries	-	-	-	-	-	( 201)	-	-	-	( 201)
Adjustment due to revaluation of available-for-sale financial assets	-	-	-	-	-	-	( 386,211)	-	-	( 386,211)
Adjustment of unrealized gain on financial instruments by subsidiaries	-	-	-	-	-	-	2,970,912	-	-	2,970,912
Adjustment due to revaluation of derivative financial liabilities for hedging	-	-	-	-	-	-	65,506	-	-	65,506
Cumulative translation adjustment	-	-	-	-	-	-	-	458,995	-	458,995
Adjustment of unrecognized pension cost	-	-	-	-	-	-	-	-	( 121,521)	( 121,521)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	-	-	( 10,343)	( 10,343)
Balance at December 31, 2007	<u>\$ 35,553,733</u>	<u>\$ 5,366,758</u>	<u>\$ 5,810,436</u>	<u>\$ -</u>	<u>\$ 11,163,062</u>	<u>\$ 1,790,150</u>	<u>\$ 4,078,991</u>	<u>\$ 556,223</u>	<u>( \$ 1,087,655)</u>	<u>\$ 63,231,698</u>

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated April 21, 2009.

UNI-PRESIDENT ENTERPRISES CORP.  
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	<u>Retained Earnings</u>					Asset Revaluations	Unrealized Gain or Loss on Financial Instruments	Cumulative Translation Adjustments	Unrecognized Pension Cost	Total
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings					
<u>Year 2008</u>										
Balance at January 1, 2008	\$ 35,553,733	\$ 5,366,758	\$ 5,810,436	\$ -	\$ 11,163,062	\$ 1,790,150	\$ 4,078,991	\$ 556,223	( \$ 1,087,655)	\$ 63,231,698
Distribution of 2007 net income										
Legal reserve	-	-	1,101,699	-	( 1,101,699)	-	-	-	-	-
Directors' and supervisors' remuneration	-	-	-	-	( 198,306)	-	-	-	-	( 198,306)
Employees' bonuses	-	-	-	-	( 851,964)	-	-	-	-	( 851,964)
Cash dividends	-	-	-	-	( 7,110,746)	-	-	-	-	( 7,110,746)
Stock dividends	1,777,687	-	-	-	( 1,777,687)	-	-	-	-	-
Net income for 2008	-	-	-	-	3,600,832	-	-	-	-	3,600,832
Reversal of capital reserve - stock warrants due to redemption of convertible bonds	-	( 34,027)	-	-	-	-	-	-	-	( 34,027)
Recognized capital reserve - treasury stock transactions due to redemption of convertible bonds	-	34,027	-	-	-	-	-	-	-	34,027
Adjustment of capital reserve due to change in ownership of subsidiaries	-	60,807	-	-	-	-	-	-	-	60,807
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	608,034	-	-	-	-	-	-	-	608,034
Recognized cash dividends due to parent company change in ownership of subsidiaries	-	2,606	-	-	-	-	-	-	-	2,606
Adjustment of capital reserve due to convertible bonds payable transaction of subsidiaries	-	55,251	-	-	-	-	-	-	-	55,251
Adjustment of asset revaluations due to change in ownership by subsidiaries	-	-	-	-	-	24,521	-	-	-	24,521
Adjustment due to revaluation of available-for-sale financial assets	-	-	-	-	-	-	( 1,139,160)	-	-	( 1,139,160)
Adjustment of unrealized loss on financial instruments by subsidiaries	-	-	-	-	-	-	( 2,885,716)	-	-	( 2,885,716)
Adjustment due to revaluation of derivative financial liabilities for hedging	-	-	-	-	-	-	53,612	-	-	53,612
Cumulative translation adjustment	-	-	-	-	-	-	-	1,650,635	-	1,650,635
Adjustment of unrecognized pension cost	-	-	-	-	-	-	-	-	( 146,323)	( 146,323)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	-	-	36,348	36,348
Balance at December 31, 2008	<u>\$ 37,331,420</u>	<u>\$ 6,093,456</u>	<u>\$ 6,912,135</u>	<u>\$ -</u>	<u>\$ 3,723,492</u>	<u>\$ 1,814,671</u>	<u>\$ 107,727</u>	<u>\$ 2,206,858</u>	<u>( \$ 1,197,630)</u>	<u>\$ 56,992,129</u>

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated April 21, 2009.



**UNI-PRESIDENT ENTERPRISES CORP.**  
**NON-CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31**  
**(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

	2008	2007
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Net income	\$ 3,600,832	\$ 11,016,987
Adjustments to reconcile net income to net cash provided by operating activities		
Provision for doubtful accounts	-	7,494
Reclassification of allowance for doubtful accounts as other income	( 3,310)	-
Reversal of allowance for doubtful accounts	( 4,373)	( 27,866)
Provision for inventory obsolescence and market price declines	95,040	-
Reversal of provision for inventory obsolescence and market price declines	-	( 605)
Investment income accounted for under the equity method	( 1,411,298)	( 8,827,384)
Cash dividends from equity subsidiaries	2,674,808	2,478,091
Gain on disposal of investments	( 451,389)	( 454,787)
Depreciation	1,111,697	1,227,952
Loss on disposal of property, plant and equipment, assets leased to others, idle assets and other assets	3,972	11,099
Impairment loss	5,603	9,175
Amortization	23,475	44,170
Changes in assets and liabilities		
Notes receivable	280,024	( 285,625)
Accounts receivable	( 5,777)	( 134,138)
Accounts receivable - related parties	57,769	240,701
Other receivables	( 23,631)	10,148
Other receivables - related parties	28,379	49,010
Inventories	613,102	( 648,422)
Prepayments	114,885	( 33,676)
Deferred income tax assets - current	60,663	126,231
Deferred pension costs	40,453	48,331
Deferred income tax assets - non-current	( 140,981)	-
Notes payable	-	741
Accounts payable	( 146,924)	139,019
Accounts payable - related parties	( 29,267)	11,770
Income tax payable	6,726	( 54,659)
Accrued expenses	17,992	345,250
Other payables	( 66,212)	77,686
Receipts in advance	( 88,697)	103,076
Accrued pension liabilities	( 32,847)	( 247,296)
Deferred income tax liabilities - non-current	( 61,363)	( 203,869)
Net cash provided by operating activities	<u>6,269,351</u>	<u>5,028,604</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Decrease in employees' car loans	8,370	4,183
Increase in financial assets carried at cost - non-current	( 560)	-
Increase in bonds without active markets - non-current	( 100,000)	-
Increase in long-term investments - subsidiaries	( 1,909,000)	( 2,552,811)
Increase in long-term investments - non-subsidiaries	( 108,932)	-
Proceeds from sale of long-term investments - subsidiaries	69,391	-
Proceeds from sale of long-term investments - non-subsidiaries	597,954	854,784
Proceeds from capital reduction of subsidiaries	-	1,103,191
Proceeds from liquidation of subsidiaries	4,183	7,869
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	( 471,717)	( 521,200)
Proceeds from disposal of property, plant and equipment, assets leased to others, idle assets and other assets	14,307	2,272
Decrease in refundable deposits	1,515	260
Increase in deferred expenses	( 20,883)	( 6,711)
Net cash used in investing activities	<u>( 1,915,372)</u>	<u>( 1,108,163)</u>

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**UNI-PRESIDENT ENTERPRISES CORP.**  
**NON-CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31**  
**(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

	2008	2007
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Decrease in short-term loans	(\$ 118,413)	(\$ 1,725,340)
Decrease in notes and bills payable	( 49,991)	( 849,627)
(Decrease) increase in bonds payable	( 3,864,174)	4,957,868
Increase (decrease) in long-term loans	7,853,912	( 3,952,764)
Increase in guarantee deposits received	2,166	13,795
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	( 4,337,516)	( 3,954,198)
Net Increase (decrease) in cash and cash equivalents	16,463	( 33,757)
Cash and cash equivalents at beginning of year	108,102	141,859
Cash and cash equivalents at end of year	<u>\$ 124,565</u>	<u>\$ 108,102</u>
<b><u>Supplemental disclosures of cash flow information</u></b>		
1. Interest paid (excluding capitalized interest)	<u>\$ 559,251</u>	<u>\$ 965,182</u>
2. Income taxes paid	<u>\$ 146,644</u>	<u>\$ 136,832</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-subsiararies	\$ 589,357	\$ 863,381
Add: Other receivables, beginning of year	8,597	-
Less: Other receivables, end of year	-	( 8,597)
Proceeds from disposal of long-term investments - non-subsiararies	<u>\$ 597,954</u>	<u>\$ 854,784</u>
2. Acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 457,786	\$ 435,281
Add: Other payables, beginning of year	49,260	116,594
Capital lease payables, beginning of year	113,415	132,000
Less: Other payables, end of year	( 55,861)	( 49,260)
Capital lease payables, end of year	( 92,883)	( 113,415)
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	<u>\$ 471,717</u>	<u>\$ 521,200</u>
<b><u>Other activities with no cash flow effect</u></b>		
1. Non-payment of fractional cash dividend from previous year	<u>\$ -</u>	<u>\$ 170</u>
2. Stock warrants of convertible bonds	<u>\$ -</u>	<u>\$ 523,481</u>

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated April 21, 2009.

UNI-PRESIDENT ENTERPRISES CORP.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2008 AND 2007

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

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the "Company") was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967 with an initial capital of \$32,000. As of December 31, 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 December 31, 2008, the Company had 4,818 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 receipt and disbursement.
- (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)Investment in bonds without active markets

- (a) Investment in bonds without active markets is recognized or derecognized using trade date accounting, and is recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

- (b) This financial asset is carried at amortized cost.
- (c) If there is any objective evidence that the financial asset is impaired, the 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.

(7)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.

(8)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.

(9)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.

(10)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.

(11)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 classified as other assets. The difference between the book value and net realizable value is recorded as a loss in the current period. Depreciation recognized for the period is recorded as non-operating expenses and loss.

(12)Deferred expenses

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

(13)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.

(14)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.

(15) Retirement plan and net 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.

(16) 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.

(17)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.

(18)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.

(19)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.

(20)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.CHANGE IN ACCOUNTING PRINCIPLE

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 \$299,104 and earnings per share decreased by \$0.08 (in NT dollars) for the year ended December 31, 2008.

4.DETAILS OF SIGNIFICANT ACCOUNTS

(1)Cash and cash equivalents

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Cash on hand	\$ 1,140	\$ 1,398
Checking deposits	13,151	30,617
Demand deposits	110,274	76,087
	<u>\$ 124,565</u>	<u>\$ 108,102</u>

(2)Notes receivable, net

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Notes receivable	\$ 820,641	\$ 1,100,665
Less: Allowance for doubtful accounts	( 85,136)	( 89,894)
	<u>\$ 735,505</u>	<u>\$ 1,010,771</u>

(3)Accounts receivable, net

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Accounts receivable	\$ 1,231,438	\$ 1,225,661
Less: Allowance for doubtful accounts	( 65,931)	( 68,856)
	<u>\$ 1,165,507</u>	<u>\$ 1,156,805</u>

(4) Inventories

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Merchandise	\$ 395,514	\$ 280,118
Raw materials	1,127,177	1,342,688
Raw materials in transit	614,954	1,359,317
Supplies	82,138	74,312
Work in process	348,600	334,787
Livestock in process	24,396	31,448
Finished goods	864,707	650,896
Livestock	9,915	16,025
Less: Allowance for decline in value of livestock (	6,493)	( 11,096)
By-products	<u>5,588</u>	<u>1,103</u>
	3,466,496	4,079,598
Less: Allowance for price decline and obsolescence of inventories	<u>( 95,732)</u>	<u>( 692)</u>
	<u>\$ 3,370,764</u>	<u>\$ 4,078,906</u>

(5) Available-for-sale financial assets

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Listed (TSE and OTC) stocks:				
Prince Housing Development Corp.	\$ 747,878	10.45%	\$ 747,878	10.45%
The Tait Marketing & Distribution Co., Ltd. (Note)	<u>-</u>	-	<u>314,866</u>	19.50%
	747,878		1,062,744	
Adjustment of financial assets held for trading	<u>( 272,460)</u>		<u>866,700</u>	
	<u>\$ 475,418</u>		<u>\$ 1,929,444</u>	

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

(6) Financial assets carried at cost

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Unlisted stocks:				
Grand Bill 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 & PARINERS 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%~ 14.29%	<u>165,096</u>	0.13%~ 14.29%
	1,507,945		1,507,385	
Less: Accumulated impairment	( <u>29,874</u> )		( <u>29,874</u> )	
	<u>\$ 1,478,071</u>		<u>\$ 1,477,511</u>	

- (a) The investments were measured at cost since its fair value cannot be measured reliably.
- (b) Hantech Venture Capital Corp. reduced its capital in 2007 and the Company received \$12,533 as return of capital.
- (c) Taiwan Aerospace Corp. had been experiencing financial difficulties. Accordingly, the Company recognized an impairment loss of \$1,874 in 2007.
- (d) For details of accumulated impairment, please refer to Note 4(13).

(7) Investment in bonds without active markets

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Non-current item:		
Corporate bonds	<u>\$ 100,000</u>	<u>\$ -</u>

As of December 31, 2008, the effective annual interest rate of corporate bonds is 12%.

(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	December 31, 2008		December 31, 2007	
	Amount	Percentage owned	Amount	Percentage owned
Cayman President Holdings, Ltd.	\$ 15,080,763	100.00	\$ 12,509,295	100.00
Kai Nan Investment Co., Ltd.	3,012,484	"	3,024,798	"
President International Trade and Investment Corp.	2,755,291	"	2,732,169	"
Kai Yu Investment Co., Ltd.	1,454,777	"	1,200,211	"
President International Development Corp.	9,295,120	62.50	12,562,845	62.50
Ton Yi Industrial Corp.	8,184,813	45.55	8,143,070	45.55
President Chain Store Corp.	6,429,069	45.40	6,324,023	45.40
President Fair Development Corp.	3,692,737	40.50	3,278,777	40.50
President Securities Corp.	4,754,684	26.56	5,228,103	26.56
Presicarre Corp.	2,092,457	20.50	1,918,857	20.50
Others (individually less than 2%) (Note)	10,262,128	12.79~	9,592,149	12.67~
	<u>67,014,323</u>	100.00	<u>66,514,297</u>	100.00
Less: Accumulated impairment	-		( 51,641)	
	<u>\$ 67,014,323</u>		<u>\$ 66,462,656</u>	

(Note) The equity method was used to account for investments in Scino Pharm Taiwan 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	December 31, 2008		December 31, 2007	
	Amount	Percentage owned	Amount	Percentage owned
Tung-Ho Development Co., Ltd.	\$ 109,086	71.40	\$ -	-
Uni-President Dream Parks Corp.	-	-	19,292	100.00
	109,086		19,292	
Add: Accumulated impairment	51,641		-	
	<u>\$ 160,727</u>		<u>\$ 19,292</u>	

- (c) Long-term investment income accounted for under the equity method was \$1,411,298 and \$8,827,384 for the years ended December 31, 2008 and 2007, respectively.
- (d) Cayman President Holdings Ltd. and Ton Yi Pharmaceutical Corp. reduced its capital and the Company received \$1,087,193 and \$3,465 as return of capital, respectively.
- (e) Qware System & Services Corp. (Qware) set up the subsidiary, Atech System Integrated Co., Ltd. as a result of the spin-off of its wireless-internet department at the stockholders' meeting in April 2007 and issued new shares (34,930,000 shares) to Atech System Integrated Co., Ltd. as shareholding ratio. Qware proposed capital reduction and elimination of shares and the effective date of the share swap was July 1, 2007. The Company obtained Atech System Integrated Co., Ltd. common stock (9,875,000 shares) as shareholding ratio and reduced Qware common stock (9,875,000 shares) on the effective date of the share swap.
- (f) 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 \$2,885,716 and \$2,970,912 as of December 31, 2008 and 2007, respectively.
- (g) For details of accumulated impairment, please refer to Note 4(13).

(9) Property, plant and equipment

(a) As of December 31, 2008 and 2007, the details of revaluation increment and accumulated depreciation of property, plant and equipment are listed as follows:

<u>Assets</u>	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Revaluation increment</u>	<u>Accumulated depreciation</u>	<u>Revaluation increment</u>	<u>Accumulated depreciation</u>
Land	\$ 2,664,519	\$ -	\$ 2,664,519	\$ -
Buildings	127,778	1,962,261	127,778	1,838,486
Machinery and equipment	37,462	7,017,734	37,929	6,611,446
Piping infrastructure and electricity generation equipment	6,675	424,582	6,675	387,826
Transportation equipment	858	88,428	858	92,474
Office equipment	288	609,153	289	699,479
Leased assets	-	181,601	-	165,693
Leasehold improvements	-	111,292	-	105,549
Other equipment	21,811	3,158,753	23,615	2,995,758
	<u>\$ 2,859,391</u>	<u>\$ 13,553,804</u>	<u>\$ 2,861,663</u>	<u>\$ 12,896,711</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. Total 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 December 31, 2008 and 2007. In addition, as a result of the adoption of R.O.C. SFAS No. 5, “Long-term Investments in Equity Securities”, the Company recognized unrealized asset revaluation amounting to \$303,355 and \$278,834 as of December 31, 2008 and 2007, respectively.

(c) The balance of the provision for asset appraisal increments tax was \$815,803 as of December 31, 2008 and 2007.

(d) Interest expense before capitalization in 2008 and 2007 was \$689,224 and \$615,589, respectively. Interest capitalized totaled \$2,112 and \$3,327 with interest rates of 2.43% and 2.19% in 2008 and 2007, respectively.

(e) As of December 31, 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 properties accounted for under the capital leases are transferred to the Company at no additional cost.

The rental payments and the leased properties are listed below:

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

- (ii) As of December 31, 2008, total amount of future rental payments and their present value are as follows:

	Rent Payable	
	Present value of future rental payments	Total future rental payments
1.1.2009-12.31.2009	\$ 22,681	\$ 30,949
1.1.2010-12.31.2010	25,056	30,949
1.1.2011-12.31.2011	27,680	30,949
1.1.2012-7.31.2012	17,466	18,053
	92,883	<u>\$ 110,900</u>
Less: Liabilities under capital lease within one year	( 22,681)	
Capital lease payable - non-current	<u>\$ 70,202</u>	

(10) Assets leased to others

December 31, 2008

	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,587,746	\$ 370,789	\$ 2,958,535	\$ -	\$ -	\$ -	\$ 2,958,535
Buildings	1,927,114	14,075	1,941,189	( 320,373)	( 13,509)	( 333,882)	1,607,307
Machinery and equipment	11,373	-	11,373	( 10,433)	-	( 10,433)	940
Piping infrastructure and electricity generation equipment	8,046	-	8,046	( 7,672)	-	( 7,672)	374
Office equipment	2,717	-	2,717	( 2,529)	-	( 2,529)	188
Other equipment	159,672	4,290	163,962	( 148,737)	( 4,290)	( 153,027)	10,935
	<u>\$ 4,696,668</u>	<u>\$ 389,154</u>	<u>\$ 5,085,822</u>	<u>(\$ 489,744)</u>	<u>(\$ 17,799)</u>	<u>(\$ 507,543)</u>	<u>\$ 4,578,279</u>

December 31, 2007

	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,587,746	\$ 370,789	\$ 2,958,535	\$ -	\$ -	\$ -	\$ 2,958,535
Buildings	1,937,719	14,075	1,951,794	( 278,876)	( 13,378)	( 292,254)	1,659,540
Machinery and equipment	420	-	420	( 385)	-	( 385)	35
Piping infrastructure and electricity generation equipment	8,046	-	8,046	( 7,605)	-	( 7,605)	441
Office equipment	2,717	-	2,717	( 2,399)	-	( 2,399)	318
Other equipment	159,612	4,290	163,902	( 146,496)	( 4,290)	( 150,786)	13,116
	<u>\$ 4,696,260</u>	<u>\$ 389,154</u>	<u>\$ 5,085,414</u>	<u>(\$ 435,761)</u>	<u>(\$ 17,668)</u>	<u>(\$ 453,429)</u>	<u>\$ 4,631,985</u>

(a) Rental revenues for the years ended December 31, 2008 and 2007 were \$296,748 and \$240,523, respectively.

(b) The Company revalued certain assets leased to others in accordance with the Regulations for the Revaluation of Assets in the Republic of China.

Please refer to Note 4(9).

(11) Idle assets

December 31, 2008

Assets	Cost			Accumulated depreciation			Net 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	( 41,001)	( 4,359)	( 45,360)	3,761
Machinery and equipment	356,742	-	356,742	( 227,711)	-	( 227,711)	129,031
Piping infrastructure and electricity generation equipment	5,616	-	5,616	( 3,958)	-	( 3,958)	1,658
Office equipment	967	-	967	( 873)	-	( 873)	94
Other equipment	37,553	978	38,531	( 28,961)	( 978)	( 29,939)	8,592
	<u>\$ 561,258</u>	<u>\$ 5,917</u>	<u>\$ 567,175</u>	<u>(\$ 302,504)</u>	<u>(\$ 5,337)</u>	<u>(\$ 307,841)</u>	259,334
Less: Accumulated impairment							( 16,220)
							<u>\$ 243,114</u>

December 31, 2007

Assets	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 115,632	\$ 566	\$ 116,198	\$ -	\$ -	\$ -	\$ 116,198
Buildings	47,234	4,373	51,607	( 42,533)	( 4,356)	( 46,889)	4,718
Machinery and equipment	196,187	-	196,187	( 124,013)	-	( 124,013)	72,174
Piping infrastructure and electricity generation equipment	1,950	-	1,950	( 1,546)	-	( 1,546)	404
Office equipment	1,604	-	1,604	( 1,383)	-	( 1,383)	221
Other equipment	21,443	978	22,421	( 17,925)	( 978)	( 18,903)	3,518
	<u>\$ 384,050</u>	<u>\$ 5,917</u>	<u>\$ 389,967</u>	<u>(\$ 187,400)</u>	<u>(\$ 5,334)</u>	<u>(\$ 192,734)</u>	197,233
Less: Accumulated impairment							( 10,617)
							<u>\$ 186,616</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).
- (b) For details of accumulated impairment, please refer to Note 4(13).

(12) Deferred expenses

	<u>2008</u>	<u>2007</u>
Beginning balance	\$ 54,520	\$ 91,979
Additions	20,883	6,711
Amortization	( 23,475)	( 44,170)
Ending balance	<u>\$ 51,928</u>	<u>\$ 54,520</u>

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

(13) Impairment of assets

After reversal of impairment loss previously recognized, the total accumulated impairment as of December 31, 2008 and 2007 was \$97,735 and \$92,132, respectively.

Details are set forth below:

<u>Item</u>	<u>December 31, 2008</u>	<u>December 31, 2007</u>
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)	<u>16,220</u>	<u>10,617</u>
	<u>\$ 97,735</u>	<u>\$ 92,132</u>

The accumulated impairment summarized by department are as follows:

<u>Department</u>	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Company	\$ 82,805	\$ 83,059
Foods	14,120	8,263
Feeds	<u>810</u>	<u>810</u>
	<u>\$ 97,735</u>	<u>\$ 92,132</u>

(Note) The impairment loss on financial assets carried at cost - non-current for the years ended December 31, 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 \$5,603 and impairment loss of \$7,301 was recognized for the years ended December 31, 2008 and 2007, respectively.

(14) Short-term loans

	<u>December 31, 2008</u>	<u>December 31, 2007</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 232,995	\$ 351,408	—
Range of interest rates	<u>0.98%~2.03%</u>	<u>2.37%~5.50%</u>	

(15) Notes and bills payable

	<u>December 31, 2008</u>	<u>December 31, 2007</u>	<u>Collateral or security</u>
Commercial papers payable	\$ 250,000	\$ 300,000	—
Less: prepaid interests	( 87)	( 96)	
	<u>\$ 249,913</u>	<u>\$ 299,904</u>	
Interest rates	<u>1.88%</u>	<u>2.50%</u>	

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

(16) Bonds payable

	<u>December 31, 2008</u>	<u>December 31, 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	—
Secured domestic bonds payable in 2004	<u>3,500,000</u>	<u>3,500,000</u>	—
	<u>3,500,000</u>	<u>7,180,000</u>	
Unsecured convertible bonds payable in 2007	4,675,000	5,000,000	—
Less: Discount on bonds payable	( 214,787)	( 355,613)	
	<u>4,460,213</u>	<u>4,644,387</u>	
	7,960,213	11,824,387	
Less: Current portion of bonds payable	( 3,500,000)	( 3,680,000)	
	<u>\$ 4,460,213</u>	<u>\$ 8,144,387</u>	

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

(a) Total issue amount:

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

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

(c) Coupon rate:

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

(d) Term of interest repayment:

The bond interest is payable in installments every six months from 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 are guaranteed by Mega International Commercial Bank Co., Ltd., B and C bonds are guaranteed by Chang Hwa Commercial Bank, and D and E bonds are guaranteed by Bank of Taiwan.

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

(a) Total issue amount:

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

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

(c) Coupon rate:

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

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

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

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

(d) Term of interest repayment:

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

(e) Repayment term:

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

(f) Period:

5 years, 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 installments 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:

Bonds	Coupon rate
A	If 6M LIBOR < 1.20%, the coupon rate is 6M LIBOR. If 1.20% ≤ 6M LIBOR ≤ 2.00%, the coupon rate is 3.50%. If 6M 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% ≤ 6M LIBOR ≤ 2.00%, the coupon rate is 3.50%. If 6M 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% ≤ 6M LIBOR ≤ 2.00%, the coupon rate is 3.25%. If 6M 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 installments every six months starting June 2003 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 $(5 \text{ Year TWD IRS} - 2 \text{ Year TWD IRS}) > 1.15\%$ , then the coupon rate is 2.1%.

(d) Term of interest repayment:

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

(e) Repayment term:

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

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

(g) Guarantee Bank:

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

F. The Company issued unsecured convertible bonds at premium price 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 December 31, 2007, 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 December 31, 2008, the conversion price was \$50.7 (in NT dollars) per share.

(h) Under the terms of the convertible bonds, all bonds (redeemed, matured and converted) are retired and not to be re-issued. As of December 31, 2008 and 2007, the convertible bonds in the amount of \$325,000 and \$—, respectively, 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 equal to those issued originally.

G. For issued unsecured convertible bonds, the Company separated 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 December 31, 2008 and 2007, the capital reserve-stock warrants for the bonds redeemed, matured and converted were \$489,454, and \$523,481, respectively.

(17) Long-term loans

	<u>December 31, 2008</u>	<u>December 31, 2007</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 14,400,000	\$ 7,445,000	—
Revolving credit facility	<u>5,900,000</u>	<u>5,000,000</u>	—
	20,300,000	12,445,000	
Less: Prepaid interest	( 9,653)	( 8,565)	
Current portion of long-term loans	<u>-</u>	<u>( 450,000)</u>	
	<u>\$ 20,290,347</u>	<u>\$ 11,986,435</u>	
Range of maturity dates	<u>3.8.2010~10.17.2013</u>	<u>11.21.2008~9.14.2010</u>	
Range of interest rates	<u>1.50%~2.80%</u>	<u>2.33%~2.98%</u>	

(18) Retirement plan

1. 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.

2. The following sets forth the pension information based on the actuarial report:

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

	<u>2008</u>	<u>2007</u>
Discount rate	2.50%	3.50%
Rate of increase in compensation levels	2.50%	3.25%
Expected return on plan assets	2.50%	2.50%

(b) The funded status of the plans with measurement date as at November 30, 2008 and 2007 are as follows:

<u>Item</u>	<u>November 30, 2008</u>	<u>November 30, 2007</u>
Benefit obligation		
Vested benefit obligation	(\$ 2,153,734)	(\$ 1,975,395)
Non-vested benefit obligation	( 2,524,909)	( 2,176,465)
Accumulated benefit obligation	( 4,678,643)	( 4,151,860)
Additional benefits based on future salaries	( 1,619,402)	( 1,359,940)
Project benefit obligation	( 6,298,045)	( 5,511,800)
Fair value of plan assets	<u>3,166,397</u>	<u>2,760,425</u>
Plan funded status	( 3,131,648)	( 2,751,375)
Unrecognized net transition obligation	70,482	86,145
Unrecognized prior service cost	49,582	74,374
Unrecognized loss on plan assets	2,730,279	2,324,494
Minimum pension liability	( 1,230,942)	( 1,125,073)
Accrued pension liability	(\$ 1,512,247)	(\$ 1,391,435)
Vested benefit	<u>\$ 2,677,670</u>	<u>\$ 2,391,503</u>

(c) The net periodic pension cost for the years ended December 31, 2008 and 2007 consists of the following:

	2008	2007
Service cost	\$ 142,529	\$ 130,969
Interest cost	189,416	167,910
Expected return on plan assets	( 72,383)	( 63,156)
Amortization of unrecognized net obligation at transition	24,791	24,953
Amortization of unrecognized prior service cost	15,663	15,765
Amortization of unrecognized loss on plan assets	161,210	117,717
Curtailement and settlement gains	-	81,763
Net periodic pension costs	\$ 461,226	\$ 475,921

3. As of December 31, 2008 and 2007, the balance of the independent retirement trust fund was \$3,143,610 and \$2,745,406, respectively.
4. 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 not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. Pensions are paid in monthly installments or in lump sum based on the accumulated balances of the employees' individual pension accounts. The net pension costs recognized under the defined contribution plan were \$55,778 and \$50,406 for the years ended December 31, 2008 and 2007, 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 to Note 4 (16).

(21)Retained earnings

(a) According to the R.O.C. Company Law, the annual net income should be used initially to cover any accumulated deficit; thereafter 10% of the annual net income should 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, and 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, respectively. Details are summarized below:

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

As of April 21, 2009, the Company had not yet held the Board of Directors' meeting to discuss the earnings distribution proposal for 2008. The related information will be available in the Market Observation Post System website of the Taiwan Stock Exchange Corporation once the resolution is approved by the Board of Directors and shareholders.

According to the resolution for the appropriation of 2007 earnings, the estimated basic and diluted earnings per share after accounting for the distribution of employees' bonus and directors' and supervisors' remuneration as expenses in 2007 are \$2.80 and \$2.74 (in NTdollars), respectively.

- (d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the year ended December 31, 2008 are \$267,077 and \$62,870, 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 December 31, 2008 and 2007, the balance of unappropriated earnings is as follows:

	December 31, 2008	December 31, 2007
(A) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(B) Unappropriated earnings in and after 1998	<u>3,687,327</u>	<u>11,126,897</u>
	<u>\$ 3,723,492</u>	<u>\$ 11,163,062</u>

- (f) As of December 31, 2008 and 2007, the imputation tax credit account balance amounted to \$13,755 and \$30,064, respectively. The Company distributed unappropriated earnings in 2007 as dividends in accordance with the resolution adopted at the stockholders' meeting on June

27, 2008, and the date of dividends distribution was on August 22, 2008. The 2007 creditable ratio was 8.96%. The 2008 estimated creditable ratio was 0.37%. 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 2008 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 years ended December 31, 2008 and 2007, personnel expenses, depreciation and amortization were as follows:

	2008		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 1,999,733	\$ 1,872,232	\$ 3,871,965
Insurances	130,213	112,853	243,066
Pension	263,785	213,379	477,164
Others	106,909	69,810	176,719
	<u>\$ 2,500,640</u>	<u>\$ 2,268,274</u>	<u>\$ 4,768,914</u>
Depreciation	<u>\$ 856,511</u>	<u>\$ 113,160</u>	<u>\$ 969,671</u>
Amortization	<u>\$ 5,530</u>	<u>\$ 6,932</u>	<u>\$ 12,462</u>
	2007		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 1,968,454	\$ 2,044,510	\$ 4,012,964
Insurances	124,864	104,401	229,265
Pension	243,219	255,560	498,779
Others	110,884	63,505	174,389
	<u>\$ 2,447,421</u>	<u>\$ 2,467,976</u>	<u>\$ 4,915,397</u>
Depreciation	<u>\$ 987,068</u>	<u>\$ 115,267</u>	<u>\$ 1,102,335</u>
Amortization	<u>\$ 4,088</u>	<u>\$ 26,020</u>	<u>\$ 30,108</u>



(23) Deferred income tax and income tax expense

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

	<u>2008</u>	<u>2007</u>
Income tax benefit	(\$ 135,083)	(\$ 120,028)
Tax effect of alternative minimum tax	<u>146,772</u>	<u>124,563</u>
Income tax expense	11,689	4,535
Net changes in deferred income tax assets	141,681	77,638
Income tax on separately taxed income	( 31)	( 10)
(Under) over provision of prior year's income tax	( 3,236)	42,400
Prepaid income tax	<u>( 23,246)</u>	<u>( 4,432)</u>
Income tax payable	<u>\$ 126,857</u>	<u>\$ 120,131</u>

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

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Current items:				
Temporary differences				
Bad debts expense	\$ 107,843	\$ 26,961	\$ 115,168	\$ 28,792
Unrealized inventory obsolescence loss	95,732	23,933	692	173
Employee benefit	7,580	1,895	4,025	1,006
Investments tax credits		240,880		270,000
Less: Valuation allowance		<u>( 54,361)</u>		<u>-</u>
		<u>\$ 239,308</u>		<u>\$ 299,971</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 351,845	\$ 87,961	\$ 351,845	\$ 87,961
Depreciation	( 1,996,124)	( 499,031)	( 2,051,271)	( 512,818)
Impairment loss	16,220	4,055	10,617	2,654
Pension cost	21,064	5,266	14,423	3,606
Employee benefit	463,581	115,895	252,187	63,047
Investments tax credits		<u>426,835</u>		<u>294,187</u>
		<u>\$ 140,981</u>		<u>(\$ 61,363)</u>

(c) As of December 31, 2008, the Company's investment tax credits consisted of the following:

<u>Regulation</u>	<u>Tax credit item</u>	<u>Total credits</u>	<u>Unused amounts</u>	<u>Year of expiry</u>
Statute for Upgrading Industries	Research and development expenditures	\$ 328,710	\$ 275,319	2012
"	Acquisition of automation equipment	196,708	138,428	2012
"	Personnel training	25,663	19,953	2012
"	Shareholders' investment credit	234,015	234,015	2012
		<u>\$ 785,096</u>	<u>\$ 667,715</u>	

(d) As of April 21, 2009, the Company's income tax returns through 2006 have been assessed by the Tax Authority and there were no disputes existing between the Company and the Tax Authority.

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

	2008				
	Amount		Weighted average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	<u>Before tax</u>	<u>After tax</u>		<u>Before tax</u>	<u>After tax</u>
Basic earnings per share					
Net income	\$ 3,612,521	\$ 3,600,832	3,733,142	<u>\$0.97</u>	<u>\$0.96</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	124,351	93,263	87,821		
Employees' bonuses	—	—	9,776		
Diluted earnings per share					
Net income	<u>\$ 3,736,872</u>	<u>\$ 3,694,095</u>	<u>3,830,739</u>	<u>\$0.98</u>	<u>\$0.96</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".

	2007				
	Amount		Weighted average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$11,021,522	\$11,016,987	3,733,142	<u>\$2.95</u>	<u>\$2.95</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	<u>23,119</u>	<u>17,339</u>	<u>93,750</u>		
Diluted earnings per share					
Net income	<u>\$11,044,641</u>	<u>\$11,034,326</u>	<u>3,826,892</u>	<u>\$2.89</u>	<u>\$2.88</u>

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

<u>Name of related parties</u>	<u>Relationship with the Company</u>
Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method
Uni-President Vendor Corp.	"
Presco Netmarketing Inc.	"
President Baseball Team Corp.	"
Uni-President Dream Parks Corp.	"
President International Development Corp.	"
President Nisshin Corp.	"
President Packaging Corp.	"
President Kikkoman Inc.	"
Ton Yi Industrial Corp.	"
President Chain Store Corp.	"
Tait Marketing & Distribution Co., Ltd.	"
TTET Union Corp.	"
Presicarre Corp.	"
Uni-President Cold Chain Corp.	"
Retail Support International Corp.	"
Uni-President Southeast Asia Holdings Limited	A subsidiary of Cayman President Holdings Ltd. (accounted for under the equity method)
Sanshui Jianlibao Commerce Co., Ltd.	A subsidiary of Kai Nan Investment Co., Ltd. (accounted for under the equity method)
Tung Ang Enterprises Corp.	A subsidiary of Kai Yu Investment Co., Ltd. (accounted for under the equity method)
Tung Guan Enterprises Co., Ltd.	"
Kuan Chang Enterprises Corp.	A subsidiary of Nanlien International Corp. (accounted for under the equity method)
Tung Shun Enterprises Corp.	"
Tun Hsiang Enterprises Corp.	"
Tung Yu Enterprises Corp.	"

Name of related parties	Relationship with the Company
Uni-President (Vietnam) Co., Ltd.	A subsidiary of Uni-President Southeast Asia Holdings Limited (accounted for under the equity method)
Hi-Life International Corp.	A subsidiary of Kuang Chuan Dairy 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)

Other related parties over which the Company exercises significant influence but with which the Company had no material transactions, please refer to Note 11(2) for related information.

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

(Note 2) The Company is a director.

(b) Transactions with related parties

1. Sales

	2008		2007	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Uni-President Cold Chain Corp.	\$ 6,838,911	14	\$ 6,629,347	15
Tung Ang Enterprises Corp.	5,921,449	12	6,056,123	13
TTET Union Corp.	2,327,251	5	1,459,661	3
Retail Support International Corp.	1,778,734	4	1,419,760	3
President Chain Store Corp.	1,778,189	4	1,726,919	4
Tun Hsiang Enterprises Corp.	1,732,734	4	1,623,796	4
Others	9,879,675	20	9,757,430	21
	<u>\$30,256,943</u>	<u>63</u>	<u>\$28,673,036</u>	<u>63</u>

The collection period for third parties was two weeks after sales of foods, 60~120 days after sales of foodstuff and animal feed products and 10~15 days after sales of soybean products. The collection period for related parties was approximately one month after sales, except as follows: two months for sales to companies of outlet channel and one month for sales to companies that operate both in outlet channel and traditional channel; two weeks for sales to companies of traditional channel; Retail Support International Corp. closes its accounts 30 days after the end of each month; Uni-President Vendor Corp. closes its accounts 30~60 days after the end of each month (20 days after the end of each month during the year ended December 31, 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

	2008		2007	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
TTET Union Corp.	\$ 1,385,877	4	\$ 1,135,604	4
President Kikkoman Inc.	800,631	2	887,669	3
President Nisshin Corp.	529,880	2	471,191	1
President Packaging Corp.	237,602	1	238,807	1
Others	528,328	1	512,388	1
	\$ 3,482,318	10	\$ 3,245,659	10

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

	2008		
	Selling price	Book value	Gain
President Chain Store Corp.	\$ 69,391	\$ 12,546	\$ 56,845

There was no such transaction during the year ended December 31, 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. Purchases of bonds and interest revenue

The Company purchased all unsecured domestic private bonds issued by Tait Marketing & Distribution Co., Ltd. in December 2008 (classified as “Investments in bonds without active markets”). Interest revenue amounted to \$667 for the year ended December 31, 2008. Please refer to Note 4 (7).

## 5. Processing expenses

	2008	2007
TTET Union Corp.	\$ 248,798	\$ 247,266

6. Other expenses

	<u>2008</u>	<u>2007</u>
Advertising expenses:		
Uni-President Dream Parks Corp.	\$ 274,280	\$ 380,714
President Chain Store Corp.	65,026	46,458
President Baseball Team Corp.	47,595	97,998
Tun Hsiang Enterprises Corp.	43,365	38,032
Presco Netmarketing Inc.	25,077	50,143
Others	<u>63,802</u>	<u>65,901</u>
	<u>519,145</u>	<u>679,246</u>
Other expenses:		
Uni-President Cold Chain Corp.	292,504	301,921
Tun Hsiang Enterprises Corp.	133,523	157,325
Tan Shun Enterprises Corp.	77,473	94,610
Kuan Chang Enterprises Corp.	71,931	80,467
Others	<u>691,655</u>	<u>847,821</u>
	<u>1,267,086</u>	<u>1,482,144</u>
	<u>\$ 1,786,231</u>	<u>\$ 2,161,390</u>

7. Rental income

	<u>Collection frequency</u>	<u>2008</u>	<u>2007</u>
Retail Support International Corp.	Monthly	\$ 45,440	\$ 49,291
Uni-President Cold Chain Corp.	"	43,036	39,254
President Kikkoman Inc.	"	26,462	26,580
Others	"	<u>52,976</u>	<u>53,545</u>
		<u>\$ 167,914</u>	<u>\$ 168,670</u>

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

8. Other income

	<u>2008</u>	<u>2007</u>
Management and technical consultancy fees:		
Uni-President Southeast Asia Holdings Ltd.	\$ 60,805	\$ 64,847
Others	<u>353,953</u>	<u>328,956</u>
	<u>414,758</u>	<u>393,803</u>
Other income:		
Tung-Yu Enterprises Corp.	39,439	42,004
Tun Hsiang Enterprises Corp.	34,847	33,902
Cayman President Holdings Ltd.	22,924	36,202
Others	<u>158,635</u>	<u>165,981</u>
	<u>255,845</u>	<u>278,089</u>
	<u>\$ 670,603</u>	<u>\$ 671,892</u>

9. Notes receivable

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Hi-life International Corp.	\$ 13,430	2	\$ 13,230	1
Tung Guan Enterprises Co., Ltd.	5,246	1	20,141	2
Others	<u>4,145</u>	<u>-</u>	<u>9,923</u>	<u>1</u>
	<u>\$ 22,821</u>	<u>3</u>	<u>\$ 43,294</u>	<u>4</u>

10. Accounts receivable

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 862,582	21	\$ 836,048	20
Tun Ang Enterprises Corp.	434,559	11	484,869	12
Others	<u>1,560,949</u>	<u>38</u>	<u>1,594,942</u>	<u>38</u>
	<u>\$ 2,858,090</u>	<u>70</u>	<u>\$ 2,915,859</u>	<u>70</u>

11. Other receivables

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Tung Ang Enterprises Corp.	\$ 44,285	11	\$ 52,622	12
Uni-President Vendor Corp.	43,330	11	44,741	10
Others	<u>111,521</u>	<u>27</u>	<u>130,152</u>	<u>31</u>
	<u>\$ 199,136</u>	<u>49</u>	<u>\$ 227,515</u>	<u>53</u>



12. Accounts payable

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
President Kikkoman Inc.	\$ 53,233	3	\$ 58,635	3
President Nisshin Corp.	29,863	2	30,314	2
President Packaging Corp.	27,344	2	25,088	1
TTET Union Corp.	26,549	2	56,653	3
Others	35,261	2	30,827	2
	<u>\$ 172,250</u>	<u>11</u>	<u>\$ 201,517</u>	<u>11</u>

13. Accrued expenses

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 122,854	5	\$ 108,603	5
Presicarre Corp.	61,310	3	67,849	3
Others	398,047	17	340,432	15
	<u>\$ 582,211</u>	<u>25</u>	<u>\$ 516,884</u>	<u>23</u>

(c) Contingent liabilities and commitments

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

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Cayman President Holdings Ltd.	\$ 14,393,222	\$ 17,031,538
President International Development Corp.	3,200,000	3,650,000
Others	8,771,856	7,745,477
	<u>\$ 26,365,078</u>	<u>\$ 28,427,015</u>

As of December 31, 2008 and 2007, the actual amount of endorsements and guarantees provided to related parties was \$19,434,074 and \$17,619,511, respectively.

(2) In July 2000, President Chain Store Corp. signed a permanent technical cooperation contract (the "Contract") with the 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 to Southland Corporation due under the Contract.
- (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 December 31, 2008 and 2007, the accrued construction costs both amounted to \$108,603, 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.

(d) Compensation of directors and management personnel:

	<u>2008</u>	<u>2007</u>
Salaries	\$ 29,907	\$ 25,860
Bonuses	2,370	1,971
Service execution fees	12,905	16,350
Earnings distribution	<u>65,697</u>	<u>205,941</u>
	<u>\$ 110,879</u>	<u>\$ 250,122</u>

- (i) Salaries include regular wages, special responsibility allowances, pensions, severance pay, etc.
- (ii) Bonuses include various bonuses and rewards.
- (iii) Service execution fees include travel allowances, special expenditures, various dorms and vehicles offering, etc.
- (iv) Earnings distribution represent directors' and supervisors' remuneration and employees' bonus accrued in current year.
- (v) The above relevant information are included in the Company's annual report.

## 6. PLEDGED ASSETS

As of December 31, 2008 and 2007, the details of pledged assets were as follows:

	<u>Purpose</u>	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Land (Note)	Revolving credit facility	\$ 116,928	\$ 116,928
Building-net (Note)	Revolving credit facility	<u>4,898</u>	<u>6,132</u>
		<u>\$ 121,826</u>	<u>\$ 123,060</u>

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

## 7. COMMITMENTS AND CONTINGENT LIABILITIES

As of December 31, 2008 and 2007, the contingent liabilities and commitments of the Company in addition to Note 5(3) were as follows:

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

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Prepayments for equipment	<u>\$ 9,630</u>	<u>\$ 37,110</u>

- (2) As of December 31, 2008 and 2007, the unused letters of credit amounted to \$538,359 and \$1,381,860, respectively.

- (3) In August 2004, the Company borrowed from Chinatrust Bank, BNP PARIBAS, Taiwan Bank, and Standard Chartered Bank under a 5-year syndicated credit facility agreement consisting of

domestic bonds guarantee and unsecured bank loans from August 2, 2004 to August 2, 2009. Under the terms of the loan agreement, the Company agrees that:

- (a) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
- (b) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
- (c) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
- (d) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.

(4) In September 2005, the Company borrowed from Chinatrust Bank and 7 other banks under a 5-year syndicated credit facility agreement, including domestic bonds guarantee, note issuance facilities and unsecured bank loans from September 14, 2005 to September 14, 2010. Under the terms of the loan agreement, the Company agrees that:

- (a) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
- (b) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
- (c) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
- (d) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.

(5) In October 2008, the Company borrowed from Taiwan Bank and 7 other banks under a 5-year syndicated credit facility agreement from October 17, 2008 to October 17, 2013. 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) The fair values of the financial instruments

	December 31, 2008			December 31, 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	\$ 5,288,146	\$ -	\$ 5,288,146	\$ 5,617,731	\$ -	\$ 5,617,731
Available-for-sale financial assets	475,418	475,418	-	1,929,444	1,929,444	-
Financial assets carried at cost	1,478,071	-	-	1,477,511	-	-
Investment in bonds without active markets	100,000	-	-	-	-	-
Refundable deposits	82,512	-	82,512	84,027	-	84,027
Liabilities						
Financial liabilities with book value equal to fair value	8,319,743	-	8,319,743	9,327,082	-	9,327,082
Bonds payable	4,460,213	-	4,460,213	8,144,387	-	8,144,387
Long-term loans	20,290,347	-	20,290,347	11,986,435	-	11,986,435
Capital lease payables - non-current	70,202	-	70,202	92,883	-	92,883
Guarantee deposits received	95,199	-	95,199	93,033	-	93,033
<u>Derivative financial instruments</u>						
Liabilities						
Interest Rate Swap Contracts	12,439	-	12,439	66,051	-	66,051

- (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 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, current portion of long-term liabilities and capital lease payable - 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 instruments 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 December 31, 2008 and 2007.
  - (iv) The fair value of bonds payable, long-term loans, capital lease payable - non-current and guarantee deposits received is based on the discounted value of expected future cash flow amounts, which are discounted based on the interest rates of similar long-term loans at December 31, 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 \$1,139,160 and \$386,211 as deduction to stockholders' equity for the changes in fair value of available-for-sale financial assets as of December 31, 2008 and 2007, respectively.

(2) Procedure of financial risk control and hedge

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

### (3) Information of financial risk

#### (a) Market risk

##### (i) Exchange rate risk

Some purchases are valued in US dollars; therefore the fair value changes with the fluctuation in exchange rate. The Company holds equivalent assets and liabilities in foreign currencies, and the period of collection and payment is equivalent to offset the market risk, thus the risk is minimal.

##### (ii) Interest rate risk

The Company entered into interest-rate swap transactions by PVBP (Present Value of Basis Point) method to assess market risk and has set a stop-loss point for any changes in the contract value. This strategy will limit losses in certain amounts and have no significant market risk. Short-term and long-term loans are debts with floating interest rates, however, the risk is minimal due to insignificant fluctuations. Commercial papers payable has no market risk due to fixed interest rates.

##### (iii) Price risk

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

#### (b) Credit risk

The Company entered into derivative financial instruments with financial institutions with good credit ratings. The Company trades equity derivative financial instruments in centralized trading market and GreTai Securities Market. The counterparties to the foregoing financial instruments are reputable institutions. The Company also assesses the credit ratings of the counterparties when they trade. The possibility of default by those parties is low. The maximum loss to the Company is the carrying amount of derivative financial instruments. Loan guarantees provided by the Company follows the “Endorsements and Guarantees Procedure”. Since the Company has assessed 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 flows of principal amounts on settlement date. The Company has sufficient operating capital to meet cash needs 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 requirements 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 its having fixed interest rates.

(e) The information of the derivative financial instruments is disclosed as follows (units in the thousands of currencies indicated):

Items	December 31, 2008		December 31, 2007	
	Notional principal amount	Contract period	Notional principal amount	Contract period
Interest Rate Swap Contracts	\$2,000,000	2003.1~2009.9	\$ 5,680,000	2003.1~2009.9

The Company entered in derivative financial instruments to manage exposures related to foreign exchange rate and interest rate fluctuations. The loss on derivative financial instruments was \$16,103 and \$69,677 (as addition to interest expense) for the years ended December 31, 2008 and 2007, respectively.

(4) Bonds and cash flow hedges

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			
		December 31, 2008	December 31, 2007		
Bonds payable	Interest rate swap contracts	\$2,000,000	\$5,680,000	January 2008 to September 2009	January 2008 to September 2009

<u>Item</u>	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Amount of equity adjustment	<u>\$ 53,612</u>	<u>\$ 65,506</u>

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

### (1) Related information of significant transactions

(For the year ended December 31, 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 Holding Ltd.	Uni-President Southeast Asia Holdings Ltd.	Long-term receivables	US	28,510 US	28,510	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	US 30,000	\$ 1,000,000 (Note 2)
2	President International Trade & Investment Corp.	Cayman President Holding Ltd.	"	US	6,630 US	6,630	-	"	-	"	"	-	-	US 28,000	US 30,499 (Note 2)
3	Uni-President Southeast Asia Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Other receivables	US	188	-	-	"	-	"	"	-	-	US 30,000	1,000,000 (Note 3)
4	President Global Corp.	President East Co. Tungpec Inc.	Notes receivable	US	600 US	600	4.5% ~8.75%	1	US 384 (Sales)	"	"	Real estates	US2,500	US 3,000	US 4,000 (Note 2)
			"	US	15 US	10	4.00%	"	US 427 (Sales)	"	"	-	-	"	"
5	President International Development Corp.	Presitex Co., Ltd.	Other receivables		471,800	-	2.50%	2	-	Payment of loans	"	-	-	500,000	5,884,482 (Note 4)
6	Tait Marketing & Distribution Co., Ltd.	Tait (H.K.) Co., Ltd.	Long-term accounts receivable-related parties		216,073	148,987	2.97%	"	-	Additional operating capital	"	-	-	226,792	226,792 (Note 5)
		Tait Trading (Shanghai) Co., Ltd.	"		131,894	131,894	-	"	-	"	"	-	-	"	"

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		
6	Tait Marketing & Distribution Co., Ltd.	Sonic International Cayman Ltd. Aurora Development Overseas Ltd.	Long-term accounts receivable-related parties " "	\$ 1,948	\$ 1,948	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 226,792	\$ 226,792(Note 5)
				259	257	-	"	-	"	"	-	-	"	"
7	President Tokyo Corp.	President Tokyo Renting Corp.	Receivable-related party	35,000	-	2.63%~ 2.81%	"	-	"	"	-	-	100,000	101,026(Note 2)
8	Mech- President Corp.	Shanghai President Machine Corp.	Other receivables	19,070	19,070	-	"	-	"	"	-	-	50,000	102,166(Note 6)
9	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Other financial assets -current	642,400	-	-	1	7,921,036 (Sales)	Business	"	-	-	7,921,036	8,983,718(Note 7)
10	Kai Nan (BVI) Investment CO.	Meishan President Feed & Oil Co., Ltd. Tianjiang President Enterprises Food Co., Ltd.	Other receivables " "	US 3,000	US 3,000	-	2	-	Additional operating capital	"	-	-	US 20,000	1,000,000(Note 8)
				US 2,000	US 2,000	-	"	-	"	"	-	-	"	"

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	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	RMB 170,865	RMB 102,519	3.80%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 574,254	RMB 2,297,016 (Note 9)
		Beijing President Enterprises Drinks & Food Co., Ltd.	"	RMB 88,850	RMB 88,850	"	"	-	"	"	-	-	"	"
		Hefei President Enterprises Co., Ltd.	"	"	"	"	"	-	"	"	-	-	"	"
		Guangzhou President Enterprises Co., Ltd.	"	RMB 136,692	RMB 68,346	"	"	-	"	"	-	-	"	"
		Nanchang President Enterprises Co., Ltd.	"	RMB 54,677	RMB 54,677	"	"	-	"	"	-	-	"	"
		Harbin President Enterprises Co., Ltd.	"	RMB 68,346	RMB 34,173	"	"	-	"	"	-	-	"	"

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	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	RMB	34,296	RMB	34,173	3.80%	2	\$	-	Additional operating capital	\$	-	-	\$	-	RMB	574,254	RMB	2,297,016 (Note 9)
		Kunshan President Enterprises Food Co., Ltd.	"	RMB	170,865	-	"	"	"	-	"	"	-	-	"	"	"	"	"	"	"
		Chengdu President Enterprises Food Co., Ltd.	"	RMB	136,692	-	"	"	"	-	"	"	-	-	"	"	"	"	"	"	"
		Zhengzhou President Enterprises Food Co., Ltd.	"	RMB	116,188	-	"	"	"	-	"	"	-	-	"	"	"	"	"	"	"
		Fuzhou President Enterprises Co., Ltd.	"	RMB	68,346	-	"	"	"	-	"	"	-	-	"	"	"	"	"	"	"
		Xinjiang President Enterprises Food Co., Ltd.	"	RMB	41,008	-	"	"	"	-	"	"	-	-	"	"	"	"	"	"	"

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			
12	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holding Ltd. Zhongshan President Enterprises Co., Ltd. Songjiang President Enterprises Co., Ltd. Uni-President Southeast Asia Holdings Ltd.	Other receivables	US	20,000 US	11,080	-	2	\$ -	Additional operating capital	\$ -	-	\$ - US	20,000 \$	1,000,000(Note 2)
			"	US	5,000 US	5,000	-	"	-	"	"	-	-	"	"
			"	US	3,000 US	3,000	-	"	-	"	"	-	- US	20,000	1,000,000(Note 2)
			"	US	5,812	-	-	"	-	"	"	-	-	"	"
13	Nella Ltd.	Tunnel International Marketing Corp.	"	HK	78 HK	78	-	"	-	"	"	-	-	200,000	300,000(Note 2)
14	Cayman Nanlien Holding Ltd.	Nella Ltd.	"	US	1,267 US	1,267	-	"	-	"	"	-	-	"	"
15	Tun Hsiang Enterprises Corp.	Lien Yu Enterprises Corp. Tung Chang Enterprises Corp.	"		15,000	-	3%	"	-	"	"	-	-	22,718	45,437(Note 10)
			"		8,500	-	"	"	-	"	"	-	-	"	"

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			
16	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	Other receivables	US	7,000 US	4,000	-	1、2	US 178 (Sales)	Trading pratner and additional operating capital	\$ -	-	\$ -	\$4,491,859	\$ 8,983,718(Note 7)
		Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	US	44 US	44	-	2	-	Additional operating capital	"	-	-	"	"
		Cayman Jiangsu Ton Yi Holdings Ltd.	"	US	34 US	34	-	"	-	"	"	-	-	"	"
17	President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co.,Ltd.	"	RMB	27,000 RMB	27,000	5.04%~ 6.57%	"	-	"	-	-	-	RMB 300,000	RMB 500,000 (Note 2)
18	President Life Sciences Cayman Co., Ltd.	Z-Kat,Inc.	"	US	50 US	50	-	"	-	"	"	-	-	US 5,000	US 2,034 (Note 2)
19	A-Spine Asia Co.,Ltd.	A-Spine Holding Group Corp.	Long-term receivables		22,140	22,140	4.00%	1	1,240 (Sales)	Trading pratner	"	-	-	38,551	64,251(Note 11)



Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan	
				during 2008	Ending balance						Item	Value			
20	Hong Kong Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	Other receivables	US	189	-	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	4,491,859 \$	8,983,718(Note 7)
21	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Receivable-related party	RMB	65,000	RMB 65,000	7.10%~ 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%	"	-	"	"	-	-	"	"
22	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	6.30%~ 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									
23	Meishan President Feed & Oil Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	Receivable-related party	RMB	20,000	RMB	20,000	7.00%~ 8.00%	2	\$	-	Additional operating capital	\$	-	-	\$	-	RMB	30,000	RMB	30,000 (Note 2)
		President Fuche (Qingdo) Co., Ltd.	"	RMB	500	-	8.88%	"	-	"	"	-	-	"	"	"	"	"	"	"	"
		Zhongshan President Enterprises Co., Ltd.	"	RMB	24,000	-	6.40%	"	-	"	"	-	-	"	"	"	"	"	"	"	"
24	Qingdao President Feed & Livestock Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	"	RMB	500	-	6.66%	"	-	"	"	-	-	RMB	10,000	RMB	36,171 (Note 2)				
25	Songjiang President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	RMB	10,000	-	7.16%~ 8.90%	"	-	"	"	-	-	RMB	20,000	RMB	20,000 (Note 2)				
26	Uni-President Philippines Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	PHP	45,650	PHP	45,650	7.00%	"	-	Investment loan	"	-	-	PHP	50,000	PHP	50,000 (Note 2)			
27	Uni-President Asia Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Other receivables	RMB	116,188	RMB	116,188	3.00%	"	-	Additional operating capital	"	-	-	RMB	480,783	RMB	1,923,134 (Note 9)			

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		
28	PCSC (Chengdu) Hypermarket Ltd.	Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	Other receivables	RMB 5,000	\$ -	7.13%~ 7.23%	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 50,000	RMB 10,257 (Note 6)
29	Tait Asia Co., Ltd.	Tait (H.K.) Co., Ltd.	Long-term accounts receivable-related parties	HKD 7,068	HKD 7,068	-	"	-	"	"	-	-	343,748	343,748 (Note 5)
30	Tait (H.K.) Co., Ltd.	Tait Trading (Shanghai) Co., Ltd.	"	HKD 102,000	HKD 91,982	-	"	-	"	"	-	-	HKD 120,000	HKD 120,000 (Note 12)
		Gocorp Ltd.	"	HKD 2,628	HKD 2,628	-	"	-	"	"	-	-	"	"
		China National Advertising Co., Ltd.	"	HKD 1,235	HKD 1,235	-	"	-	"	"	-	-	"	"
		Mekong Marketing Services Ltd.	"	HKD 527	HKD 527	-	"	-	"	"	-	-	"	"
31	Tait Trading (Shanghai) Co., Ltd.	Tait Trading (Shenzhen) Co., Ltd.	"	RMB 15,353	RMB 9,245	-	"	-	"	"	-	-	RMB 17,000	RMB 17,000 (Note 13)
		Shanghai Tait Investment Consulting Co., Ltd.	"	RMB 28	RMB 28	-	"	-	"	"	-	-	"	"
32	Tait Trading (Shenzhen) Co., Ltd.	Tait (H.K.) Co., Ltd.	"	RMB 4,794	RMB 4,794	-	"	-	"	"	-	-	RMB 5,000	RMB 5,000 (Note 14)

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									
33	Shanghai Tait Investment Consulting Co.,Ltd.	Tait (H.K.) Co., Ltd.	Long-term accounts receivable-related parties	RMB	2,802	RMB	2,802	-	2	\$	-	Additional operating capital	\$	-	-	\$	-	RMB	3,000	RMB	3,000 (Note 15)
34	Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	Other receivables	RMB	25,000	RMB	25,000	5.00%	"		-	"	"	-	-	RMB	200,000	RMB	229,485 (Note 2)		
		Beijing President Food Co., Ltd.	"	RMB	35,000		-	"	"		-	"	"	-	-	"				"	
		Harbin President Enterprises Co., Ltd.	"	RMB	30,000		-	"	"		-	"	"	-	-	"				"	
		Hefei President Enterprises Co., Ltd.	"	RMB	40,000		-	"	"		-	"	"	-	-	"				"	
35	Guangzhou President Enterprises Co., Ltd.	Guangzhou President Heathly Food Technology Co., Ltd	"	RMB	26,000	RMB	26,000	6.50%~ 7.91%	"		-	"	"	-	-	RMB	100,000	RMB	159,837 (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		
36	Chengdu President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	RMB 20,000	-	6.48%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 100,000	RMB 116,149 (Note 2)
37	Fuzhou President Enterprises Co., Ltd.	President (Shanghai) Trading Co., Ltd.	"	RMB 10,000	RMB 10,000	4.00%~5.00%	"	-	"	"	-	-	RMB 40,000	RMB 52,366 (Note 2)
38	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	"	RMB 6,000	-	5.00%	"	-	"	"	-	-	"	RMB 68,424 (Note 2)
39	Guangzhou Wang Sheng Industrial Co., Ltd.	Guangzhou President Heathy Food Technology Co., Ltd	"	RMB 5,000	RMB 5,000	4.86%~6.82%	"	-	"	"	-	-	RMB 8,000	RMB 4,049 (Note 2)
40	Uni-Splendor Corp.	Uni-Home Tech Corp.	"	US 47,420	US 47,321	-	"	-	"	"	-	-	US 50,000	US 50,000 (Note 16)
		Rich Universe International Limited	Long-term receivables	US 2,100	US 2,100	3.00%	"	-	"	"	-	-	"	"

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2008	Ending balance						Item	Value		
41	Da Tong Ying Corp.	Rich Universe International Limited	Long-term receivables	\$ 161,900	\$ 50,830	3.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 300,000	\$ 95,565 (Note 17)

(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 total amount for loan is \$1,000,000 · the maximum amount for trading partner is US30,000 ; the maximum amount for short-term financing US30,000.

(Note 4)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 5)Both the total amount for loan and the maximum amount for short-term financing are 40% of its net worth.

(Note 6)The total amount for loan is 40% of its net worth ; the maximum amount for short-term financing is \$50,000.

(Note 7)The maximum amount available for loan of Ton-Yi Industrial Corp. and its subsidiaries is 50% of Ton-Yi Industrial Corp.'s net worth ; the maximum amount for trading partner is the latest year trading amount ; the maximum amount for short-term financing is 25% of Ton-Yi Industrial Corp.'s net worth.

(Note 8)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 US\$20,000.

(Note 9)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 10)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 11)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 12)The total amount for loan is HKD120,000 ; the maximum amount for short-term financing is HKD120,000.

(Note 13)The total amount for loan is RMB17,000 ; the maximum amount for short-term financing is RMB17,000.

(Note 14)The total amount for loan is RMB5,000 ; the maximum amount for short-term financing is RMB5,000.

(Note 15)The total amount for loan is RMB3,000 ; the maximum amount for short-term financing is RMB3,000.

(Note 16)The total amount for loan is US50,000 ; the maximum amount for short-term financing is US50,000.

(Note 17)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 endorser	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at December 31, 2008	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsee	Relationship (Note 1)							
0	Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	2	\$ 28,496,065	\$ 17,031,538	\$ 14,393,222	\$ -	25.25	\$ 56,992,129	(Note 2)
		President International Development Corp.	"	"	3,650,000	3,200,000	-	5.61	"	"
		Kai Yu Investment Co., Ltd.	"	"	2,032,000	1,932,000	-	3.39	"	"
		Tone Sang Construction Corp.	"	"	1,435,000	1,290,000	-	2.26	"	"
		Zhongshan President Enterprises Co., Ltd.	"	"	935,731	918,998	-	1.61	"	"
		Kai Nan (BVI) Investment Co., Ltd.	3	"	926,130	878,993	-	1.54	"	"
		Uni-President (Thailand) Ltd.	"	"	730,125	726,225	-	1.27	"	"
		Songjiang President Enterprises Co., Ltd.	"	"	648,570	635,700	-	1.11	"	"
		Tung Ho Development Corp.	2	"	600,000	600,000	-	1.05	"	"
		Tianjin Tong Yee Industrial Co, Ltd.	6	"	486,910	479,391	-	0.84	"	"
1	Cayman President Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	3	"	655,917	311,933	-	0.55	"	"
		President Entertainment Corp. etc.	2、3、6	"	3,214,328	998,616	-	1.75	"	"
		Uni-President Southeast Asia Holdings Ltd.	2	US	100,000	US 60,000	US 60,000	-	12.43	US 100,000
2	Nanlien International Corp.	PT ABC President Enterprises Indonesia	6	"	US 4,456	-	-	-	"	"
		Nella Limited	2	500,000	138,776	137,284	-	12.30	1,000,000	(Note 4)
		Wei Lian Enterprises Corp.	"	"	30,000	20,000	-	1.79	"	"
		Tung Chang Enterprises Corp.	1	"	11,100	11,100	-	0.99	"	"
		Hui- Sheng Enterprises Corp.	2	"	7,000	7,000	-	0.63	"	"
2	Nanlien International Corp.	Sheng-Miao Industrial Corp.	1	"	3,600	3,600	-	0.32	"	"
		Tung Lien Enterprises Corp.	"	"	2,000	2,000	-	0.18	"	"

Number	Name of endorser	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at December 31, 2008	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsees	Relationship (Note 1)							
3	President International Development Corp.	President (B.V.I.) International Investment Holdings Ltd. Presitex Co., Ltd.	2 " "	\$ 735,560 " "	\$ 487,500 250,000	\$ - -	\$ - -	- -	\$ 2,942,241 "	(Note 5) "
4	President Tokyo Corp.	President Tokyo Renting Corp.	3	1,500,000	600,000	510,000	-	201.93	1,500,000	(Note 6)
5	President Packaging Corp.	Chanchu President Packaging Co., Ltd.	"	150,000	121,110	-	-	-	222,621	(Note 7)
6	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. Fujian Ton Yi Tinplate Co., Ltd. Jiangsu Ton Yi Tinplate Co., Ltd. Wuxi Ton Yi Industrial Packaging Co., Ltd. Chengdu Ton Yi Tinplate Co., Ltd.	" " " " " "	12,577,205 " " " " "	US 110,000 US 80,600 US 86,400 US 10,500 US 8,500	US 91,000 US 80,600 US 76,400 US 10,500 US 8,500	- - - - -	16.61 14.71 13.95 1.92 1.55	12,577,205 " " " " "	(Note 8) " " " " "
7	President Chain Store Corp.	Retail Support International Corp. Uni-President Department Stores Corp. Wuhan Uni-President Oven Fresh Bakery Co., Ltd. Mech-President Corp. Wisdom Distribution Services Corp. President Yilan Art and Culture Corp. Philippine Seven Corp. President Information Corp.	1 3 " " " " " " " " "	3,289,529 " " " " " " " " " " "	600,000 426,612 US 3,500 US 3,000 US 50,000 15,000 US 7,883 8,000	600,000 424,742 US 3,500 US 3,000 50,000 15,000 -	- - - - - - - - -	3.65 2.58 0.70 0.60 0.30 0.09 -	8,223,822 " " " " " " " "	(Note 9) " " " " " " " "
8	President Fair Development Corp.	Rufus International Co., Ltd.	1	4,558,936	4,000	4,000	-	0.04	9,117,868	(Note 10)



Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at December 31, 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)							
9	President Information Corp.	President Drugstore Business Corp.	1	\$ 63,499	\$ 2,000	\$ 2,000	\$ 2,000	0.63	\$ 158,748	(Note 11)
10	Mech-President Corp.	Shanghai President Machine Corp.	2	51,083	98,858	98,858	-	38.70	127,708	(Note 12)
11	Tung Guan Enterprises Co., Ltd.	Uni-President Enterprises Corp.	3	4,000	300	-	-	-	4,000	(Note 13)
12	Tung Jun International Corp.	Uni-President Enterprises Corp.	"	4,000	300	-	-	-	4,000	(Note 14)
13	Kainan Plywood & Wood Mfg. Co., Ltd.	President Fair Development Corp.	"	1,376,874	600,000	600,000	-	87.15	1,721,093	(Note 15)
14	President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	"	RMB 1,280,304	RMB 269,580	RMB 269,580	-	6.32	RMB 4,267,680	(Note 16)
		Shenyang President Enterprises Co., Ltd.	"	"	RMB 159,701	RMB 54,469	-	1.28	"	"
		Harbin President Enterprises Co., Ltd.	"	"	RMB 69,425	RMB 36,469	-	0.85	"	"
		Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	RMB 120,000	-	-	-	"	"
		Beijing President Food Co., Ltd.	"	"	RMB 50,000	-	-	-	"	"
15	Fujian Ton Yi Tinplate Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	"	US 3,000	US 3,000	-	-	-	"	"
		Jiangsu Ton Yi Tinplate Co., Ltd.	"	US 82,415	US 34,799	US 34,726	-	29.50	US 82,415	(Note 17)
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 8,524	US 8,524	-	7.24	"	"
16	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	"	US 43,814	US 37,933	US 21,242	-	33.94	US 43,814	"
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 4,926	US 4,926	-	7.87	"	"

Number	Name of endorser	Endorsee		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at December 31, 2008	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement
		Name of endorsees	Name of endorseees							
17	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	US	10,455	US 5,853	US 5,853	\$ -	39.19	US 10,455 (Note 17)
18	Zhongsan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	RMB	1,000,000	RMB 1,000,000	RMB 1,000,000	-	1,335.73	RMB 1,000,000 (Note 18)
19	Meishan President Feed & Oil Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	"	RMB	3,417	RMB 3,250	-	-	47.55	RMB 6,835 (Note 19)

(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 actual amount of endorsements and guarantees provided to related parties was \$19,434,074 as of December 31,2008.

(Note 3) The total amount of transactions of endorsement and the limit of endorsement for Cayman President Holdings Ltd. is US100,000 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 for Tung Guan Enterprises Co. is \$4,000, and the limit of endorsement for any single entity is \$4,000.
- (Note 14) The total amount of transactions of endorsement for Tung Jun International Corp. is \$4,000, and the limit of endorsement for any single entity is \$4,000.
- (Note 15) 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 16) 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 17) The limit of transactions of endorsement between the subsidiaries of Cayman Ton Yi Industrial Holdings Ltd. in Mainland China is 70% of the endorser's net worth.
- (Note 18) The total amount of transactions of endorsement and the limit of endorsement for any single entity for the subsidiary of Zhongshan President Enterprises Co., Ltd. are RMB1,000,000.
- (Note 19) For the subsidiary of Meishan President Feed & Oil 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 December 31, 2008 are summarized as follows (Units in thousands of currencies indicated) :

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 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	\$ 475,418	10.45%	\$ 475,418	—
	Grand Bills Finance Co.	—	9	78,219	691,085	14.46%	-	—
	PK Venture Capital Corp.etc.	—	"	83,708	786,986	0.13%~ 14.29%	-	—
	Non public unsecured domestic bonds :							
	Tait Marketing & Distribution Co., Ltd.	Subsidiary accounted for under the equity method	10	-	100,000	-	100,000	—
	Stock :							
	Cayman President Holdings Ltd.	"	11	156,136	15,080,763	100.00%	15,523,934	—
	Kai Nan Investment Co., Ltd.	"	"	379,301	3,012,484	"	3,000,025	—
	President International Trade & Investment Corp.	"	"	45,012	2,755,291	"	2,500,938	—
	Kai Yu Investment Co., Ltd.	"	"	379,705	1,454,777	"	1,460,434	—
	President Global Corp.	"	"	500	589,022	"	589,980	—
	Nanlien International Corp.	"	"	99,999	918,349	99.99%	1,117,782	—
	President International Development Corp.	"	"	937,500	9,295,120	62.50%	9,193,278	—
	President Entertainment Corp.	"	"	98,885	1,111,428	61.80%	1,111,428	—
	President Musashino Corp.	"	"	26,145	304,237	50.00%	272,506	—
	Ton-Yi Industrial Corp.	"	"	685,102	8,184,813	45.55%	6,542,727	—
	President Chain Store Corp.	"	"	415,490	6,429,069	45.40%	32,574,402	—
	Tait Marketing & Distribution Co., Ltd.	"	"	94,578	362,158	41.12%	286,570	(Note 1)
	President Fair Development Corp.	"	"	445,500	3,692,737	40.50%	3,692,736	—
	Eagle Cold Storage Enterprises Co., Ltd.	"	"	40,887	494,105	34.23%	449,754	—
	Kuang Chuan Diary Co., Ltd..	"	"	30,038	1,241,852	31.25%	1,256,331	—
	Uni-President Development Corp.	"	"	90,000	824,210	30.00%	824,210	—
	TTET Union Corp.	"	"	47,991	785,598	"	1,178,191	—
	President Securities Corp.	"	"	322,900	4,754,684	26.56%	3,616,482	—
	Presicarre Corp.	"	"	107,684	2,092,457	20.50%	2,092,579	—
	Ztong Yee Industrial Co., Ltd.	"	"	18,042	325,224	20.00%	325,225	—
	Scino Pharm Taiwan Ltd.	"	"	70,512	516,138	12.79%	439,738	—
	Uni-President Dream Parks Corp. etc.	"	"	388,522	2,629,080	13.81%~ 100.00%	2,566,443	—

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 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	61,231	—
	The Pacific (ABC) Equity Fund	—	"	19	US	18,605	—	US	18,624	—
	Stock :									
	Chongqing Carrefour Hypermarket Chainstore Co., Ltd. etc.	—	9	—	US	3,741	0.02%~		—	—
	Linkhope Int'l.LLC	An investee company accounted for under the equity method	11	—	US	31,159	100.00%	US	10,064	—
	Uni-President Enterprises China Holdings Ltd.	"	"	2,645,090	US	597,722	73.49%	US	618,491	—
	Zhangjiagang President Nisshin Food Co., Ltd.	"	"	—	US	12,951	60.00%	US	12,951	—
	Queen Holdings (BVI) Ltd.	"	"	5	US	11,986	45.40%	US	11,986	—
	Cargill President Holdings Pte Ltd.	"	"	15,820	US	26,624	38.20%	US	26,624	—
Tianjin Fuye Commercial Co., Ltd. etc.	An investee company accounted for under the equity method etc.	"	61,776	US	9,678	10.00%~	US	19,315	—	
						100.00%				
Kai Nan Investment Co., Ltd.	Beneficiary Certificates :									
	UPAMC James Bond Fund	—	6	155		2,442	—		2,442	—
	Stock :									
	Dalian Beiliang Logistics Services Corp.	—	9	120		4,158	17.20%		—	—
	Toppoly Optoelectronics Corp.	The subsidiary of Ton Shou Investment Inc. is its director	"	146,167		1,164,955	3.46%		—	(Note 2)
	New Century Info-Comm. Co., Ltd.	The subsidiary of President International Development Corp. is its director	"	106,779		971,688	2.67%		—	—
	Kai Nan (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	—		326,405	100.00%		326,405	—
Chang-Tung Corporation Limited	A subsidiary of Nanlien (accounted for under the equity method)	"	1,000		12,076	25.00%		12,076	—	
President Securities Corp.	Subsidiary accounted for under the equity method	"	32,678		478,484	2.69%		365,993	(Note 3)	
President International Trade & Investment Corp.	Beneficiary Certificates :									
	The Pacific (ABC) Equity Fund	—	6	—	US	69,103	—	US	69,103	—
Stock :										
Shanghai President International Food Co., Ltd.	An investee company accounted for under the equity method	11	—	US	526	60.75%	US	526	—	
Kai Yu Investment Co., Ltd.	Stock :									
	President Securities Corp.	Subsidiary accounted for under the equity method	7	—		9	—		6	—
	Toppoly Optoelectronics Corp.	The subsidiary of Ton Shou Investment Inc. is its director	9	99,700		794,609	2.36%		—	(Note 4)
	Qualtop Co., Ltd. etc.	—	"	775		7,753	5.00%~		—	—
						7.96%				

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 2008				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Kai Yu Investment Co., Ltd.	Stock :							
	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	36,000	\$ 754,741	100.00%	\$ 754,741	—
	Ton-Yi Industrial Corp.	—	"	25,186	300,893	1.67%	300,056	(Note 4)
	TTET Union Corp. etc.	An investee company accounted for under the equity method etc.	"	31,533	469,147	1.00%~ 100.00%	422,120	"
Nanlien International Corp.	Stock :							
	President International Development Corp. etc.	Subsidiary accounted for under the equity method etc.	9	36,579	235,978	0.34%~ 15.44%	-	—
	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method etc.	11	104,323	1,366,426	20.00%~ 100.00%	1,366,426	—
President International Development Corp.	Stock :							
	Synnex Technology International Corp. etc.	—	6	1,387	35,763	-	35,763	—
	Convertible Bonds :							
	Synnex Technology International Corp.	—	7	95	8,123	-	8,123	—
	Unsecured convertible bonds	—	"					
	Everlight electronics Co., Ltd. etc.	—	"	442	41,003	-	41,003	—
	Stock :							
	Synnex Technology International Corp. etc.	—	"	7,811	223,634	-	223,634	—
	Beneficiary Certificates :							
	Even star Fund	—	9	2	98,579	-	-	—
	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 5)
	Toppoly Optoelectronics Corp.	The subsidiary of Ton Shou Investment Inc. is its director	"	144,848	1,154,441	4.15%	-	(Note 6)
CDIB & PARTNERS Investment Holding Corp. etc.	—	"	88,426	841,797	0.19%~ 15.00%	-	(Note 7)	
President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method	11	113,976	9,399,982	100.00%	9,399,982	—	
Ton Yu Investment Inc.	"	"	170,000	1,443,332	"	1,443,332	—	
President Life Sciences Co., Ltd.	"	"	78,100	473,885	"	473,885	(Note 8)	
President Fair Development Corp.	Subsidiary accounted for under the equity method	"	445,500	3,692,736	40.50%	3,692,736	(Note 9)	
President Entertainment Corp.	"	"	61,115	686,783	38.19%	686,783	(Note 10)	

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 2008				Note
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	
President International Development Corp.	Stock :							
	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	48,410	\$ 683,190	24.80%	\$ 683,190	(Note 11)
	Uni-President Development Corp. Synergy ScienTech Corp. etc.	" An investee company accounted for under the equity method etc.	" "	60,000 147,145	549,473 810,534	20.00% 4.06%~ 100.00%	549,473 810,534	— —
Ton-Yi Industrial Corp.	Stock :							
	JFE Holdings Inc.	—	7	250	212,251	0.04%	212,251	—
	President International Development Corp.	Subsidiary accounted for under the equity method	9	50,000	500,000	3.33%	-	—
	Grand Bills Finance Co. etc.	—	"	1,109	1,177	0.02%~ 1.11%	-	—
	Financial Bonds :							
	Citi Bank(Taiwan) Bonds etc.	—	10	-	15,000	-	-	—
	Stock :							
Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	9,310	3,204,372	100.00%	3,204,399	—	
President Chain Store Corp.	Tovecan Corp.	"	"	-	86,974	51.00%	86,974	—
	Beneficiary Certificates :							
	Hua Nan Phoenix Bond Fund	—	6	96,619	1,500,039	-	1,500,039	—
	Fuhwatrust Bond Fund	—	"	83,504	1,150,137	-	1,150,137	—
	Prudential Financial Bond Fund	—	"	66,290	1,000,033	-	1,000,033	—
	UPAMC JAMES Bond Fund	—	"	56,479	900,013	-	900,013	—
	Mega Diamond Bond Fund	—	"	50,488	600,020	-	600,020	—
	Polaris De-li Fund	—	"	32,137	500,000	-	500,000	—
	First Global Investment Trust Wan Tai Bond Fund	—	"	27,723	400,008	-	400,008	—
	Cathay Bond Fund etc.	—	"	8,411	100,007	-	100,007	—
	Stock :							
	President Securities Corp.	Subsidiary accounted for under the equity method	7	31,357	351,197	2.58%	351,197	—
	Duskin Co., Ltd	—	"	300	172,960	0.45%	172,960	—
	Presicarre Corp.	Subsidiary accounted for under the equity method	9	102,429	6,818,529	19.50%	-	—
President Fair Development Corp.	"	"	209,000	2,005,985	19.00%	-	—	
Toppoly Optoelectronics Corp.	—	"	146,449	1,167,198	3.47%	-	—	

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 2008					
				Number of shares (in thousands)	Book value	Percentage of ownership		Market value	Note
President Chain Store Corp.	Stock :								
	President International Development Corp.	Subsidiary accounted for under the equity method	9	50,000	\$ 500,000	3.33%	\$ -	-	-
	New Century Info-Comm. Co., Ltd. etc.	-	"	35,705	324,918	0.89%	-	-	-
	DAYEH Takashimaya Department Stores Co. Ltd. etc.	-	"	-	679,329	0.02%~	-	-	-
	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	48,405	1,119,135	100.00%	1,119,135	-	-
	PCSC BVI (China) Ltd.	"	"	48,604	1,073,520	"	1,073,520	-	-
	Ren-Hui Investment Corp.	"	"	85,304	665,350	"	665,350	-	-
	President Drugstore Business Corp.	"	"	41,696	548,572	"	548,572	-	-
	President Pharmaceutical Corp.	"	"	14,600	356,217	73.74%	197,419	-	-
	President Transnet Corp.	"	"	70,000	363,118	70.00%	344,275	-	-
	Uni-President Cold Chain Corp.	"	"	19,563	353,197	60.00%	343,768	-	-
	Uni-President Development Corp.	"	"	60,000	549,473	20.00%	549,473	-	-
	Uni-President Department Stores Corp. etc.	"	"	296,567	2,763,226	23.07%~	2,621,135	-	-
						100.00%			
Uni-President Enterprises China Holdings Ltd.	Stock :								
	WantWant China Holdings Limited	-	7	-	RMB 220,360	0.59%	RMB 220,360	-	-
	Yantai North Andre Juice Co., Ltd. etc.	-	"	-	RMB 25,269	0.06%~	RMB 25,269	-	-
						4.71%			
	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	-	RMB 4,815,034	100.00%	RMB 4,815,034	-	-
Uni-President Asia Holdings Ltd.	Stock :								
	President Enterprises (China) Investment Co., Ltd.	"	"	-	RMB 4,267,680	"	RMB 4,267,680	-	-
	Tong Ren Corp. Limited. etc.	"	"	100	RMB 2,030	"	RMB 2,030	-	-
PCSC BVI (China) Ltd.	Stock :								
	PCSC BVI (China) Supermarket Ltd.	"	"	27,263	US 21,310	"	US 21,310	-	-
	PCSC (China) Restaurant Limited	"	"	14,455	US 9,190	"	US 9,190	-	-
	PCSC BVI (China) Drugstore Ltd.	"	"	6,837	US 2,347	"	US 2,347	-	-
Uni-President Southeast Asia Holdings Ltd.	Stock :								
	Uni-President (Vietnam) Co., Ltd.	An investee company accounted for under the equity method	"	-	US 81,626	100.00%	US 80,874	-	-
	Uni-President (Philippines) Ltd. etc.	"	"	156,440	US 12,087	40.00%~	US 12,424	-	-
						100.00%			



Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 2008						Note
				Number of shares (in thousands)	Book value		Percentage of ownership		Market value	
Kai Nan (BVI) Investment Co., Ltd.	Qingdao President Feed & Livestock Co., Ltd.	An investee company accounted for under the equity method	11	—	US	10,605	80.00%	US	10,605	—
	Cargill President Holdings Pte Ltd. etc.	"	"	4,720	US	21,156	11.80%~ 100.00%	US	21,156	—
President (B.V.I.) International Investment Holdings Ltd.	Stock :									
	Beijing Jingkelong Company Limited	—	6	5,140	HK	13,878		HK	13,878	—
	Accuary Inc.	—	7	9,669	US	49,892	—	US	49,892	—
	WantWant China Holdings Limited	—	"	51,894	HK	166,580	—	HK	166,580	—
	New Focus Auto etc.	—	"	26,546	HK	43,828	100.00%	HK	43,828	—
	Promontoria Ltd.	—	9	—	US	15,001	—	—	—	—
	Xiang Lu Industries Ltd. etc.	—	"	102,159	US	18,734	0.45%~ 19.28%	—	—	—
	Private equity fund:									
	PIIH Investment	—	11	62	US	61,996	100.00%	US	61,996	—
	Stock :									
Uni-Home Tech Corp.	An investee company accounted for under the equity method	"	32,472	US	40,310	50.00%	US	40,310	—	
Uni-Home Tech Corp.	President Energy Development (Cayman Islands) Ltd.	"	"	14,908	US	11,287	40.29%	US	11,287	—
	Outlook Investment Pte Ltd.	"	"	9,608	US	14,030	25.00%	US	14,030	—
	China Technology Venture Company Limited	"	"	2	US	217	20.27%	US	217	—
	Stock :									
Rich Universe International Limited	Uni-Splendor Corp.	"	"	1,000	US	70,483	100.00%	US	70,483	—
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	"	"	—	US	46,790	"	US	46,790	—
	Da Tong Ying Corp.	"	"	19,900	US	7,287	"	US	7,287	—
President Enterprises (China) Investment Co., Ltd.	Stock :									
	Grand-Prosper (HK) Limited.	"	"	155,094	(US	35,998)	"	—	—	—
President Enterprises (China) Investment Co., Ltd.	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	573,713	100.00%	RMB	573,713	—
	Wuhan President Enterprises Food Co., Ltd.	"	"	—	RMB	418,491	"	RMB	418,491	—
	Chengdu President Enterprises Food Co., Ltd.	"	"	—	RMB	415,372	"	RMB	415,372	—

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 2008						
				Number of shares (in thousands)	Book value		Percentage of ownership	Market value		Note
President Enterprises (China) Investment Co., Ltd.	Stock :									
	Guangzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	399,593	100.00%	RMB	399,593	—
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	-	RMB	305,399	"	RMB	305,399	—
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	-	RMB	184,822	"	RMB	184,822	—
	Shenyang President Enterprises Co., Ltd.	"	"	-	RMB	171,060	"	RMB	171,060	—
	Hefei President Enterprises Co., Ltd.	"	"	-	RMB	132,727	"	RMB	132,727	—
	Fuzhou President Enterprises Co., Ltd.	"	"	-	RMB	130,914	"	RMB	130,914	—
	Xinjiang President Enterprises Food Co., Ltd.	"	"	-	RMB	99,991	"	RMB	99,991	—
	Kunming President Enterprises Food Co., Ltd.	"	"	-	RMB	107,047	75.00%	RMB	107,047	—
	Nanchang President Enterprises Co., Ltd.	"	"	-	RMB	118,710	72.18%	RMB	118,710	—
Jinmailang Beverage (Beijing) Co., Ltd.	"	"	-	RMB	232,834	40.40%	RMB	232,834	—	
Harbin President Enterprises Co., Ltd. etc.	"	"	-	RMB	25,168	40.00%~ 100.00%	RMB	60,424	—	
Cayman Ton Yi Industrial Holdings Ltd.	Stock :									
	Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	"	9	US	104,714	100.00%	US	102,551	—
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	5	US	59,699	"	US	55,365	—
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	-	US	14,935	"	-	—	—
	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	"	"	1	US	2,773	"	US	2,773	—
Ton Yu Investment Inc.	Beneficiary Certificates :									
	UPAMC James Bond Fund	—	6	1,569		25,006	-		25,006	—
	Stock :									
	EPISTAR Corporation	—	7	131		3,896	-		3,896	—
	Toppoly Optoelectronics Corp.	—	9	92,500		737,225	2.19%		-	(Note 12)
Scino Pharm Taiwan Ltd. etc.	Subsidiary accounted for under the equity method etc.	"	"	13,434		107,111	1.96%~ 4.01%		-	—
Rich Universe International Limited	An investee company accounted for under the equity method	11		19,800		725,390	50.00%		725,390	—
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Stock :									
	Fujian Ton Yi Tinplate Co., Ltd.	"	"	-	US	102,593	86.80%		-	—
Cayman Jiangsu Ton Yi Holdings Ltd.	Stock :									
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	-	US	55,399	82.86%		-	—

Investor	Type and name of securities	Relationship with the issuer	General ledger accounts (Note)	December 31, 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	3,910	\$ 61,621	—	\$ 62,314	—
	Uni-President Taiwan Power Fund etc.	—	2	3,810	25,899	—	25,899	—
	Beneficiary Certificates :							
	Union Bond Fund etc.	—	6	8,100	703,690	—	706,031	—
	Victoria Global Fund etc.	—	9	86,332	1,936,292	—	—	—
Stock :								
President Chain Store (Labuan) Holdings Ltd. Etc.	An investee company accounted for under the equity method etc.		11	182,400	5,754,857	—	6,011,599	—

(Note 1) Tait Marketing & Distribution Co., Ltd. completed election of Directors and Supervisors on June 13, 2008. Since the Company wins a large majority of Directors and has great influence, the investment was transferred from available-for-sale financial assets-non-current to long-term equity investments accounted for under the equity method.

(Note 2) 10,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$79,700 was used as collateral for loan.

(Note 3) 30,564,000 shares of outstanding common stock of President Securities Corp. with book value of \$447,530 was used as collateral for loan.

(Note 4) 89,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$709,330 ; 24,008,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$286,820 ; 10,311,000 shares of outstanding common stock of TTET Union Corp. with book value of \$178,277 were used as collateral for commercial paper issuance.

(Note 5) 163,000,000 shares of outstanding common stock of New Century Info-Comm. Co., Ltd. with book value of \$1,483,300 was used as collateral for loan.

(Note 6) 144,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$1,147,680 was used as collateral for loan.

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

(Note 8) 70,000,000 shares of outstanding common stock of President Life Sciences Co., Ltd. with book value of \$424,737 was used as collateral for loan.

(Note 9) 241,000,000 shares of outstanding common stock of President Fair Development Corp. with book value of \$1,997,642 was used as collateral for loan.

(Note 10) 31,500,000 shares of outstanding common stock of President Entertainment Corp. with book value of \$354,328 was used as collateral for loan.

(Note 11) 46,313,000 shares of outstanding common stock of Kang Na Hsiung Enterprises Co., Ltd. with book value of \$653,600 was used as collateral for loan.

(Note 12) 10,000,000 shares of outstanding common stock of Toppoly Optoelectronics Corp. with book value of \$79,700 was used as collateral for loan.

(Note) The code number explanation is as follows :

1. Financial assets held for trading
2. Available-for-sale financial assets-current
3. Held-to-maturity financial assets-current
4. Financial assets carried at cost-current
5. Investments in bonds without active markets-current
6. Financial assets at fair value through profit or loss-current
7. Available-for-sale financial assets-non-current
8. Held-to-maturity financial assets-non-current
9. Financial assets carried at cost-non-current
10. Investments in bonds without active markets-non-current
11. Long-term equity investments accounted for under the equity method

4.The cumulative buying or selling amount of one specific security exceeding the lower of \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated):

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprises 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	-	-	-	-	-	( 396,040)	445,500	3,692,737
	Uni-President Development Corp.	"	"	-	30,000	237,906	60,000	600,000	-	-	-	-	-	( 13,696)	90,000	824,210
	Kai Yu Investment Co., Ltd.	"	"	-	432,205	1,200,211	34,000	340,000	-	-	-	-	( 86,500)	( 85,434)	379,705	1,454,777
	Uni-President Department Stores Corp.	"	"	-	24,000	104,176	12,000	120,000	-	-	-	-	-	( 107,775)	36,000	116,401
Kai Yu Investment Co., Ltd.	Stock : Kai Yu (BVI) Investment Co., Ltd.	"	-	-	25,000	539,371	11,000	351,150	-	-	-	-	-	( 135,780)	36,000	754,741
Uni-President Vendor Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	6	-	-	-	-	21,323	157,000	( 21,323)	157,118	( 157,000)	118	-	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Stock : Zhongshan President Enterprises Co., Ltd.	11	"	-	-	-	-	US 7,400	-	-	-	-	-	US 258	-	US 7,658

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 :															
International Development Corp.	CP-Compass	6	-	-	-	-	-	\$ 483,312	-	\$ 491,589	(\$ 483,312)	\$ 8,277	-	\$ -	-	\$ -
	UPAMC JAMES Bond Fund	"	-	-	-	-	26,945	425,800	( 26,945)	425,877	( 425,800)	77	-	-	-	-
	CP-Cocord Minutemen	"	-	-	-	-	-	291,800	-	275,408	( 291,800)	( 16,392)	-	-	-	-
	CP-Surrey	"	-	-	-	-	-	240,453	-	240,628	( 240,453)	175	-	-	-	-
	CP-Centrestar Cap	"	-	-	-	-	-	240,307	-	240,312	( 240,307)	5	-	-	-	-
	CP-Neptune Funding	"	-	-	-	-	-	240,161	-	240,595	( 240,161)	434	-	-	-	-
	The RIST Classical Fund	9	-	-	20,000	200,000	-	-	( 20,000)	185,431	( 200,000)	( 14,569)	-	-	-	-
President	Stock :															
International Development Corp.	Chunghwa Telecom Corp.	6	-	-	-	-	2,200	171,906	( 2,200)	166,191	( 171,906)	( 5,715)	-	-	-	-
	Synnex Technology International Corp.	"	-	-	3,809	308,489	-	-	( 3,187)	221,985	( 240,124)	( 18,139)	129	( 42,843)	751	25,522
	Formosa Plastics Corporation	"	-	-	1,120	102,032	-	-	( 1,120)	101,984	( 102,032)	( 48)	-	-	-	-
	EPISTAR Corporation	7	-	-	2,987	415,129	600	48,063	( 1,216)	112,651	( 115,052)	( 2,401)	23	( 277,270)	2,394	70,870
	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	-	-	-	-	-	( 396,041)	445,500	3,692,736
	Uni-President Development Corp.	"	"	-	20,000	158,604	40,000	400,000	-	-	-	-	-	( 9,131)	60,000	549,473
	Presitex Co., Ltd.	"	"	-	18,528	( 127,451)	40,000	400,000	-	-	-	-	-	( 227,481)	58,528	45,068
	Ton Yu Investment Inc.	"	"	-	152,000	1,250,496	18,000	180,000	-	-	-	-	-	12,836	170,000	1,443,332
	Kang Na Hsiung Enterprises Co., Ltd.	"	-	-	58,410	807,276	-	-	( 10,000)	196,055	( 138,581)	57,474	-	14,495	48,410	683,190
	Yu Chang Investment Inc.	"	-	-	13,200	125,363	-	-	( 13,200)	138,640	( 125,363)	13,277	-	-	-	-

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
Ton-Yi	Stock :															
Industrial Corp.	JFE Holdings Inc.	7	-	-	-	\$ -	250	\$ 378,917	-	\$ -	\$ -	\$ -	-	(\$ 166,666)	250	\$ 212,251
President Chain Store Corp.	Beneficiary Certificates :															
	Prudential Financial Bond Fund	6	-	-	33,680	500,000	631,117	9,455,000	( 598,507)	8,959,945	( 8,955,000)	4,945	-	33	66,290	1,000,033
	UPAMC JAMES Bond Fund	"	-	-	31,903	500,000	447,056	7,088,000	( 422,480)	6,698,987	( 6,688,000)	10,987	-	13	56,479	900,013
	Mega Diamond Bond Fund	"	-	-	38,486	450,000	545,306	6,430,000	( 533,304)	6,284,177	( 6,280,000)	4,177	-	20	50,488	600,020
	Fuhwatrust Bond Fund	"	-	-	3,691	50,000	252,721	3,465,000	( 172,908)	2,368,279	( 2,364,972)	3,307	-	109	83,504	1,150,137
	Polaris De-li Fund	"	-	-	39,217	600,000	204,905	3,165,000	( 211,985)	3,268,482	( 3,265,000)	3,482	-	-	32,137	500,000
	First Global Investment Trust	"	-	-	-	-	146,021	2,100,000	( 118,298)	1,702,331	( 1,700,000)	2,331	-	8	27,723	400,008
	Wan Tai Bond Fund															
	Cathay Bond Fund	"	-	-	7,688	90,000	155,561	1,841,010	( 154,838)	1,832,810	( 1,831,010)	1,800	-	7	8,411	100,007
	Hua Nan Phoenix Fund	6	-	-	-	-	102,420	1,590,000	( 5,801)	90,024	( 90,000)	24	-	39	96,619	1,500,039
	Capital Safe income Fund	"	-	-	33,051	500,000	65,289	1,000,000	( 98,340)	1,502,252	( 1,500,000)	2,252	-	-	-	-
	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	-	-	-	-
	Stock :															
	President Fair Development Corp.	9	Capital increase	-	171,000	1,941,500	38,000	380,000	-	-	-	-	-	( 315,515)	209,000	2,005,985
	Uni-President Development Corp.	11	"	-	20,000	158,604	40,000	400,000	-	-	-	-	-	( 9,131)	60,000	549,473
	PCSC BVI (China) Ltd.	"	"	-	36,449	873,122	12,155	390,366	-	-	-	-	-	( 189,968)	48,604	1,073,520
	Uni-President Department Stores Corp.	"	"	-	56,000	243,076	28,000	280,000	-	-	-	-	-	( 251,475)	84,000	271,601
	Uni-President Oven Bakery Corp.	"	"	-	17,400	37,876	21,600	169,600	-	-	-	-	( 22,689)	( 92,875)	16,311	114,601

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.	Cold Stone Creamery Taiwan Ltd. President FN Business Corp.	11	Capital increase	-	7,000	\$ 38,842	10,000	\$ 100,000	-	\$ -	\$ -	\$ -	-	(\$ 34,189)	17,000	\$ 104,653
President Coffee Corp.	Beneficiary Certificates : First Global Investment Trust Wan Tai Bond Fund PCA WELL POOL FUND NITC Taiwan Bond Fund Shin Kong Chi-Li Fund Union Bond Fund Fuhwatrust Bond Fund	6	-	-	-	-	11,149	160,000	( 11,149)	160,188	( 160,000)	188	-	-	-	-
Mech-President Corp.	Beneficiary Certificates : First Global Investment Trust Wan Tai Bond Fund Fuhwatrust Bond Fund Polaris De Bao Fund Shin Kong Chi-Li Fund PCA WELL POOL FUND Mech-President (BVI) Corp.	6	-	-	-	-	16,121	231,000	( 16,121)	231,078	( 231,000)	78	-	-	-	-
Mech-President (BVI) Corp.	Shanghai President Machine Corp.					US 1,148		US 4,000						(US 3,779)		US 1,369

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
Tung Ho Development Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	6	-	-	-	\$ -	26,968	\$ 425,200	( 26,968)	\$ 425,425	(\$ 425,200)	\$ 225	-	\$ -	-	\$ -
President Pharmaceutical Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	2,563	40,106	26,226	413,700	( 28,789)	454,445	( 453,806)	639	-	-	-	-
Wisdom Distribution Services Corp.	Beneficiary Certificates : Fuhwatrust Bond Fund	"	-	-	1,699	23,000	135,952	1,852,000	( 137,651)	1,876,956	( 1,875,000)	1,956	-	-	-	-
	UPAMC JAMES Bond Fund	"	-	-	-	-	26,275	418,000	( 23,511)	374,287	( 374,000)	287	-	39	2,764	44,039
	ING Global Bond Portfolio	"	-	-	2,826	43,000	20,655	318,000	( 23,481)	362,001	( 361,000)	1,001	-	-	-	-
Retail Support International Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	2,098	32,869	156,641	2,471,350	( 157,772)	2,489,775	( 2,488,808)	967	-	3	967	15,414
	NITC Bond Fund	"	-	-	70	11,699	4,549	763,150	( 4,619)	775,154	( 774,849)	305	-	-	-	-
	IBT 1699 Bond Fund	"	-	-	-	-	57,127	729,500	( 57,127)	729,798	( 729,500)	298	-	-	-	-
	Capital Safe Income Fund	"	-	-	-	-	18,416	280,700	( 18,416)	280,776	( 280,700)	76	-	-	-	-
	IBT Ta-Chong Bond Fund	"	-	-	-	-	15,788	211,700	( 15,788)	211,795	( 211,700)	95	-	-	-	-
Vision Distribution Service Corp.	Beneficiary Certificates : Fuhwatrust Bond Fund	6	-	-	2,070	28,000	15,405	210,000	( 14,699)	200,464	( 200,000)	464	-	-	2,776	38,000
	ING Global Bond Portfolio	"	-	-	3,331	50,000	9,762	151,000	( 13,093)	202,898	( 201,000)	1,898	-	-	-	-
Retail Support International Corp.	Beneficiary Certificates : UPAMC JAMES Bond Fund	"	-	-	1,214	19,018	16,385	259,000	( 16,367)	258,829	( 258,385)	444	-	-	1,232	19,633



Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares	Amount	Number of shares	Amount	Number of shares	Sale Price	Book value	Gain (loss) on disposal	Number of shares	Amount	Number of shares	Amount
					(in thousands)		(in thousands)		(in thousands)				(in thousands)		(in thousands)	
President Logistics International Corp.	Beneficiary Certificates : IBT Ta-Chong Bond Fund PCA WELL POOL FUND IBT 1699 Bond Fund UPAMC JAMES Bond Fund	6 " " " "	- - - - -	- - - - -	- 514 - - 554	\$ - 6,542 - - 8,676	31,425 20,504 20,197 15,806 15,806	\$ 400,240 ( 262,940) ( 256,590) ( 249,960) ( 249,960)	( 29,979) ( 20,176) ( 19,134) ( 15,968) ( 15,968)	\$ 381,930 ( 258,723) ( 243,140) ( 252,494) ( 252,494)	(\$ 381,710) ( 258,582) ( 243,022) ( 252,383) ( 252,383)	\$ 220 141 118 111 111	- - - - -	\$ - - - - -	1,446 842 1,063 392 392	\$ 18,530 10,900 13,568 6,253 6,253
Chieh Shun Transport Corp.	Beneficiary Certificates : IBT Ta-Chong Bond Fund	" "	- -	- -	- -	- -	10,191 129,870	( 8,329) ( 106,016)	106,210 ( 106,016)	- -	194	- -	- -	1,862	23,854	
President Kikkoman Inc.	Beneficiary Certificates : UPAMC JAMES Bond Fund	2 "	- -	- -	2,499	39,133	18,289	288,500	( 20,788)	328,081	( 327,633)	448	- -	- -	- -	- -
Uni-President Enterprises China Holdings Ltd.	Stock : Want Want China Holdings Limited etc. Uni-President Asia Holdings Ltd.	7 11 "	- Capital increase "	- - "	- RMB 3,215,052 -	- RMB 2,585,579 -	- RMB 1,226,866 -	253,681 -	- -	- -	- -	- -	(RMB 8,680) RMB 373,116 RMB 495,923	- - -	RMB 245,001 RMB 4,815,034 RMB 4,267,680	
Uni-President Asia Holdings Ltd.	Stock : President Enterprises (China) Investment Co., Ltd.	" "	- "	- "	- -	RMB 2,585,579 -	- -	RMB 1,186,178 -	- -	- -	- -	- -	- -	RMB 495,923 -	- -	RMB 4,267,680 -
PCSC BVI (China) Ltd.	Stock : PCSC (China) Restaurant Limited	" "	- "	- "	5,155	US 3,474	9,300	US 9,300	- -	- -	- -	- -	(US 3,584)	14,455	US 9,190	
President Information Corp.	Beneficiary Certificates : UPAMC James Bond Fund Fuhwatrust Bond Fund	6 " "	- - -	- - -	2,861 2,985	44,714 40,373	17,016 17,003	268,946 232,565	( 14,981) ( 16,299)	236,400 222,800	( 235,844) ( 222,173)	556 627	- -	- -	4,896 3,689	77,816 50,765



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 Enterprises (China) Investment Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	11	Capital increase	-	-	RMB 317,369	-	RMB 102,540	-	\$ -	\$ -	\$ -	-	(RMB 4,537)	-	RMB 415,372
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	-	-	RMB 185,532	-	RMB 102,540	-	-	-	-	-	RMB 17,327	-	RMB 305,399
	Shenyang President Enterprises Co., Ltd.	"	"	-	-	RMB 103,047	-	RMB 68,360	-	-	-	-	-	(RMB 347)	-	RMB 171,060
	Harbin President Enterprises Co., Ltd.	"	"	-	-	(RMB 5,061)	-	RMB 68,357	-	-	-	-	-	(RMB 16,281)	-	RMB 47,015
	Nanchang President Enterprises Co., Ltd.	"	"	-	-	RMB 61,754	-	RMB 68,346	-	-	-	-	-	(RMB 11,390)	-	RMB 118,710
	Kunming President Enterprises Food Co., Ltd.	"	"	-	-	RMB 38,757	-	RMB 68,292	-	-	-	-	-	(RMB 2)	-	RMB 107,047
	Beijing President Enterprises Food Co., Ltd.	"	"	-	-	RMB 16,908	-	RMB 34,179	-	-	-	-	-	(RMB 36,807)	-	RMB 14,280
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	"	"	-	-	-	-	RMB 71,300	-	-	-	-	-	-	-	RMB 71,300
President (Vietnam) Co., Ltd.	Binh Duong Beverages Jonint stock Company	"	-	-	-	-	980	VND 117,600,000	-	-	-	-	-	(VND)19,687,313)	980	VND 97,912,687
Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	"	Capital increase	-	-	RMB 4,375	-	RMB 24,100	-	-	-	-	-	(RMB 20,695)	-	RMB 7,780

(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):

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

7. Purchases or sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated):

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)			
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 6,838,911)	(14%)	(Note 1)	\$ -	(Note 1)	\$ 862,582	18	-	
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	( 5,921,449)	(12%)	"	-	"	434,559	9	-	
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	( 2,327,251)	(5%)	"	-	"	67,143	1	-	
	Retail Support International Corp.	"	purchases	1,385,877	4%	"	-	"	( 26,549)	( 2)	-	
	President Chain Store Corp.	"	(Sales)	( 1,778,734)	(4%)	"	-	"	185,543	4	-	
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 1,778,189)	(4%)	"	-	"	186,196	4	-	
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 1,732,734)	(4%)	"	-	"	283,214	6	-	
	Tung Shun Enterprises Corp.	"	"	( 997,141)	(2%)	"	-	"	156,038	3	-	
	Uni-President Vendor Corp.	Subsidiary accounted for under the equity method	"	( 588,343)	(1%)	"	-	"	47,941	1	-	
	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 560,193)	(1%)	"	-	"	57,093	1	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
										Note	Note
Uni-President Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 527, 710)	(1%)	(Note 1)	\$ -	(Note 1)	\$ 64, 659	1	-
	Far-Tung Enterprises Corp.	"	"	( 515, 753)	(1%)	"	-	"	48, 363	1	-
	Tung Chang Enterprises Corp.	"	"	( 424, 692)	(1%)	"	-	"	12, 768	-	-
	Tung Che Enterprises Corp.	"	"	( 377, 206)	(1%)	"	-	"	51, 987	1	-
	Tung Yi Enterprises Corp.	"	"	( 368, 016)	(1%)	"	-	"	58, 822	1	-
	Tung-Hsiang Enterprises Corp.	"	"	( 358, 993)	(1%)	"	-	"	49, 648	1	-
	Tung Yu Enterprises Corp.	"	"	( 306, 297)	(1%)	"	-	"	8, 003	-	-
	Hsin Tung Enterprises Corp.	"	"	( 286, 102)	"	"	-	"	8, 850	-	-
	Wei-Tong Enterprises Cporation	"	"	( 246, 146)	"	"	-	"	12, 296	-	-
	Chang Tung Enterprises Corp.	A invesstee company of Kai Nan Investment Co., Ltd. accounted for equity method	"	( 204, 731)	-	"	-	"	4, 389	-	-
	Uni-President (Vietnam) Co., Ltd	An investee company of Southeast Asia Holdings accounted for under the equity method	"	( 192, 193)	-	"	-	"	788	-	-
	"	"	purchases	173, 202	1%	"	-	"	-	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	in transaction terms compared to non-related party transactions		Amount	Percentage of Notes or accounts receivable / (payable)	
							Unit Price	Credit Period			Note
Uni-President Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 181,269)	-	(Note 1)	\$ -	(Note 1)	\$ 2,022	-	-
	Xin Ya Enterprises Corp.	"	"	( 175,846)	-	"	-	"	20,351	-	-
	Tung-Ying Enterprises Corp.	"	"	( 153,408)	-	"	-	"	2,665	-	-
	Tung-Shen Enterprise Corp.	"	"	( 149,534)	-	"	-	"	12,549	-	-
	Hua-Zuo Corp.	"	"	( 139,123)	-	"	-	"	13,927	-	-
	Hui-Sheng Enterprises Corp.	"	"	( 121,139)	-	"	-	"	16,565	-	-
	He-Zhi Enterprises Coporation	"	"	( 119,731)	-	"	-	"	2,903	-	-
	Presicarre Corp.	Subsidiary accounted for under the equity method	"	( 118,834)	-	"	-	"	29,483	1	-
	Tung Guan Enterprises Co., Ltd.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	( 112,155)	-	"	-	"	11,557	-	-
	Kai Xin Food Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 108,965)	-	"	-	"	5,510	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
											Note
Uni-President Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 106,372)	-	(Note 1)	\$ -	(Note 1)	\$ 2,229	-	-
	Chi-Chyang Corp.	"	"	( 100,032)	-	"	-	"	2,477	-	-
	President Kikkoman Inc.	Subsidiary accounted for under the equity method	purchases	880,631	2%	"	-	"	( 53,233)	( 3)	-
	President Nisshin Corp.	Subsidiary accounted for under the equity method	"	529,880	2%	"	-	"	( 29,863)	( 2)	-
	President Packaging Corp.	"	"	237,602	1%	"	-	"	( 27,344)	( 2)	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	"	588,343	77%	Closes its accounts 30~60 days after the end of each month	-	-	( 47,941)	( 93)	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	( 1,139,698)	(47%)	Closes its accounts 15~60 days after the end of each month	-	-	36,630	38	-
	Lien Song Enterprises Corp.	"	"	( 212,789)	(9%)	12 days after shipping	-	-	2,636	3	-
	Tun Hsiang Enterprises Corp.	"	"	( 118,965)	(5%)	Closes its accounts 60 days after the end of each week	-	-	19,172	20	-
President Nisshin Corp.	Uni-President Enterprises Corp.	The Company	"	( 529,880)	(44%)	15 days	-	-	29,863	22	-
President Packaging Corp.	"	"	"	( 237,602)	(20%)	One month	-	-	27,344	12	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	( 206,537)	(18%)	Closes its accounts 30 days after the end of each month	-	-	44,182	20	-



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		Percentage of Notes or accounts		Note	
								Amount	receivable / (payable)		
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 1,182,908)	(97%)	Closes its accounts 45 days after the end of each month	\$ -	-	\$ 191,589	99	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	"	( 880,631)	(98%)	One month	-	-	53,233	92	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	( 7,921,036)	(34%)	45 days after shipping	-	-	482,392	48	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	( 256,425)	(1%)	Closes its accounts 30 days after the end of each month	-	-	31,492	3	-
	Tovecan Corp.	An investee company accounted for under the equity method	"	( 157,264)	(1%)	The same as regular	-	-	30,506	3	-
	Toyota Tsusho Corp.	Director	purchases	6,838,766	37%	The same as regular	-	-	-	-	-
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	( 655,502)	(78%)	Closes its accounts 30 days after the end of each month	-	-	103,848	75	-
President Chain Store Corp.	Retail Support International Corp.	"	purchases	39,781,705	57%	Closes its accounts 10~54 days after the end of each month	(Note 2)	-	( 3,044,608)	( 29)	-
	Uni-President Cold Chain Corp.	"	"	16,509,427	24%	Closes its accounts 20~70 days after the end of each month	(Note 2)	-	( 2,485,563)	( 23)	-

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	\$ 8,092,490	12%	Closes its accounts 30~69 days after the end of each month	(Note 2)	—	(\$ 1,494,335)	( 14)	-
	Uni-President Enterprises Corp.	The Company	"	1,778,189	2%	Closes its accounts 30 days after the end of each month	-	—	( 186,196)	( 1)	-
	Qware Systems & Services Corp.	Subsidiary accounted for under the equity method	"	267,400	—	Closes its accounts 45 days after the end of each month	-	—	( 66,221)	( 1)	-
	Tung Guan Enterprises Co., Ltd.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	106,694	—	Closes its accounts 55 days after the end of each month	-	—	( 17,056)	-	-
	President Transnet Corp.	Subsidiary accounted for under the equity method	Operating cost	627,919	1%	Closes its accounts 30 days after the end of each month	-	—	( 52,448)	-	-
Qware Systems & Services	President Chain Store Corp.	"	(Sales)	( 267,400)	(70%)	Closes its accounts 45 days after the end of each month	-	—	66,221	48	-
Retail Support Taiwan Corp.	Retail Support International Corp.	"	"	( 230,389)	(94%)	Closes its accounts 15~20 days after the end of each month	-	—	24,355	87	-
Chieh Shun Transport Corp.	President Transnet Corp.	"	"	( 295,555)	(70%)	Closes its accounts 45 days after the end of each month	-	—	51,515	87	-

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		Percentage of Notes or accounts		Note	
								Unit Price	Credit Period		Amount
Uni-President Cold Chain Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 16,509,427)	(99%)	Closes its accounts 20~70 days after the end of each month	(Note 3)	—	\$ 2,485,563	98	—
	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	"	( 233,170)	(1%)	Closes its accounts 45 days after the end of each month	—	—	39,426	2	—
	Uni-President Enterprises Corp.	The Company	purchases	6,838,911	45%	Closes its accounts 30 days after the end of each month	—	—	( 862,582)	( 39)	—
	President Musashino Corp.	Subsidiary accounted for under the equity method	"	1,182,908	8%	Closes its accounts 45 days after the end of each month	—	—	( 191,589)	( 9)	—
	Century Quick Services Restaurant Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	278,608	2%	Closes its accounts 30~55 days after the end of each month	—	—	( 57,738)	( 3)	—
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	168,163	1%	12 days after shipping	—	—	( 11,466)	( 1)	—
Retail Support International Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	( 39,781,705)	(91%)	Closes its accounts 10~54 days after the end of each month	(Note 3)	—	3,044,608	65	—

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		in transaction terms compared to non-related party transactions		Percentage of Notes or accounts	
								Unit Price	Credit Period	Amount	receivable / (payable)
Retail Support International Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(\$ 3,432,815)	(8%)	Closes its accounts 50 days after the end of each month	\$ -	-	\$ 620,383	13	-
	President Coffee Corp.	"	"	( 379,804)	(1%)	Closes its accounts 28 days after the end of each month	-	-	39,496	1	-
	Uni-President Dream Parks Corp.	Subsidiary accounted for under the equity method	"	( 196,533)	(1%)	Closes its accounts 30 days after the end of each month	-	-	18,034	1	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	2,055,880	5%	"	-	-	( 170,605)	( 3)	-
	Uni-President Enterprises Corp.	The Company	"	1,778,734	4%	"	-	-	( 185,543)	( 3)	-
	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	887,939	2%	Closes its accounts 15~70 days after the end of each month	-	-	( 118,927)	( 2)	-
	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	622,545	2%	Closes its accounts 30~60 days after the end of each month	-	-	( 135,544)	( 2)	-
	President Packaging Corp.	Subsidiary accounted for under the equity method	"	206,537	1%	Closes its accounts 30 days after the end of each month	-	-	( 44,182)	( 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	
President Coffee Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 152,492)	(4%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 14,064	14	-
	Starbucks Corporation	The Parent company	purchases	418,704	30%	"	-	-	( 31,791)	( 22)	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	379,804	25%	Closes its accounts 28 days after the end of each month	-	-	( 39,496)	( 23)	-
	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	269,782	20%	Closes its accounts 30 days after the end of each month	-	-	( 26,593)	( 18)	-
Uni-President Dream Parks Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	196,533	59%	Closes its accounts 30 days after the end of each month	-	-	( 18,034)	( 16)	-
President Pharmaceu- -tical Corp.	Retail Support International Corp.	"	(Sales)	( 622,545)	(64%)	Closes its accounts 30~60 days after the end of each month	-	-	135,544	62	-
President Transnet Corp.	President Chain Store Corp.	"	"	( 627,919)	(17%)	Closes its accounts 30 days after the end of each month	-	-	52,448	11	-
President Drugstore Business Corp.	Retail Support International Corp.	"	purchases	3,432,815	99%	Closes its accounts 50 days after the end of each month	-	-	( 620,383)	( 95)	-
Capital Inventory Services Corp.	President Chain Store Corp.	"	(Sales)	( 143,826)	(92%)	Closes its accounts 60 days after the end of each month	-	-	36,506	93	-

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		Percentage of Notes or accounts			
								receivable / (payable)	Note		
Wisdom Distribution Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 8,092,490)	(97%)	Closes its accounts 30~69 days after the end of each month	\$ -	-	\$ 1,494,335	87	-
	Vision Distribution Service Corp.	An investee company of Wisdom Distribution Services Corp. accounted for under the equity method	purchases	490,369	6%	Closes its accounts 65 days after the end of each month	-	-	( 135,041)	( 7)	-
Tung Ang Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	( 2,055,880)	(32%)	Closes its accounts 30 days after the end of each month	-	-	170,605	27	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 1,122,761)	(17%)	77 days after shipping	-	-	218,012	35	-
	Tung Yu Enterprises Corp.	"	"	( 473,865)	(7%)	46 days after shipping	-	-	13,087	2	-
	Far-Tung Enterprises Corp.	"	"	( 406,672)	(6%)	45 days after shipping	-	-	40,342	7	-
	Tone Chu Enterprises Corp.	"	"	( 245,197)	(4%)	Closes its accounts 30 days after the end of each month	-	-	38,626	6	-
Huei Tung Enterprises Corp.	Has the same chairman with Nanlien International Corp.	"	( 204,484)	(3%)	12 days after shipping	-	-	49,341	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)			
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		Note
Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 189,451)	(3%)	15 days after shipping	\$ -	-	\$ 7,246	1	-	
	Wei-Tong Enterprises Coporation	"	"	( 181,348)	(3%)	45 days after shipping	-	-	9,685	2	-	
	Lien Yu Enterprises Corp.	"	"	( 160,620)	(3%)	12 days after shipping	-	-	1,781	-	-	
	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	"	( 168,163)	(3%)	"	-	-	11,466	2	-	
	Chang Tung Enterprises Corp.	A subsidiary of Kai Nan Investment Co., Ltd. accounted for under the equity method	"	( 145,471)	(2%)	"	-	-	2,581	-	-	
	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 135,578)	(2%)	"	-	-	3,051	1	-	
	Lien Sheng Enterprises Corp.	"	"	( 109,386)	(2%)	"	-	-	2,512	-	-	
	Tung-Ying Enterprises Corp.	"	"	( 101,772)	(2%)	"	-	-	2,162	-	-	
	Uni-President Enterprises Corp.	The Company	purchases	5,921,449	99%	(Note 4)	-	-	( 434,559)	( 98)	-	

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 Guan Enterprises Co., Ltd.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 106,694)	(28%)	Closes its accounts 55 days after the end of each month	\$ -	-	\$ 17,056	40	-
	Uni-President Enterprises Corp.	The Company	purchases	112,155	35%	30 days after acceptance	-	-	( 11,557)	( 26)	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	( 490,369)	(45%)	Closes its accounts 65 days after the end of each month	-	-	135,041	49	-
Muji (Taiwan) Co., Ltd.	Representatives of Ryohin Keikaku Co., Ltd.	An investor company of Muji (Taiwan) Co., Ltd. accounted for under the equity method	purchases	417,024	70%	Closes its accounts 30 days after the end of each month	-	-	( 87,369)	( 83)	-
Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	( 278,608)	(62%)	Closes its accounts 30~55 days after the end of each month	-	-	57,738	79	-
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	Subsidiary accounted for under the equity method	purchases	135,578	54%	12 days after shipping	-	-	( 3,051)	( 50)	-
	Uni-President Enterprises Corp.	The Company	"	106,372	42%	Two month	-	-	( 2,229)	( 36)	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	( 887,939)	(60%)	Closes its accounts 15~70 days after the end of each month	-	-	118,927	47	-



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)	
Lien Bo Enterprises Corp.	Nanlien International Corp.	Subsidiary accounted for under the equity method	purchases	\$ 1,139,698	83%	Closes its accounts 15~60 days after the end of each month	\$ -	-	(\$ 36,630)	( 44)	-
	Union Chinese Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	312,454	23%	Closes its accounts 60 days after the end of each month	-	-	( 26,133)	( 31)	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 826,768)	(27%)	"	-	-	179,190	30	-
	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accountedfor under the equity method	"	( 277,862)	(9%)	"	-	-	49,586	8	-
	Uni-President Enterprises Corp.	The Company	purchases	1,732,734	56%	Two month	-	-	( 283,214)	( 54)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	1,122,761	36%	77 days after shipping	-	-	( 218,012)	( 41)	-
	Nanlien International Corp.	Subsidiary accounted for under the equity method	"	118,965	3%	Closes its accounts 60 days after the end of each week	-	-	( 19,172)	( 4)	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	in transaction terms compared to non-related party transactions		Amount	Percentage of Notes or accounts receivable / (payable)	Note
							Unit Price	Credit Period			
Tung Shun Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	(Sales)	(\$ 299,751)	(30%)	Closes its accounts 45 days after the end of each month	\$ -	-	\$ 54,703	26	-
	Uni-President Enterprises Corp.	The Company	purchases	997,141	96%	Two month	-	-	( 156,038)	( 96)	-
Tone Chu Enterprises Corp.	"	"	"	527,710	69%	"	-	-	( 64,659)	( 61)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	245,197	32%	Closes its accounts 30 days after the end of each month	-	-	( 38,626)	( 36)	-
	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 383,017)	(47%)	Closes its accounts 60 days after the end of each month	-	-	75,942	54	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	358,993	82%	Two month	-	-	( 49,648)	( 74)	-
Tung Shen Enterprises Corp.	Uni-President Enterprises Corp.	"	"	149,534	91%	Two month	-	-	( 12,549)	( 92)	-
Hua Zuo Corp.	Uni-President Enterprises Corp.	"	"	139,123	92%	The same as regular	-	-	( 13,927)	( 93)	-

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)		
Mister Dount Taiwan Co., Ltd.	Representatives of Duskin Co., Ltd.	An investor company of Mister Dount Taiwan Co., Ltd. accounted for under the equity method	purchases	\$ 225,877	67%	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 29,461)	( 63)	-	
Tung Che Enterprises Corp.	Uni-President Enterprises Corp. Presicarre Corp.	The Company Subsidiary accounted for under the equity method	" (Sales)	377,206 ( 206,734)	76% (42%)	Two month Closes its accounts 60 days after the end of each month	-	-	( 51,987)	( 90)	-	
Xin Ya Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	175,846	99%	"	-	-	( 20,351)	( 97)	-	
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	473,865	57%	46 days after shipping	-	-	( 13,087)	( 48)	-	
	Uni-President Enterprises Corp.	The Company	"	306,297	37%	Two weeks after shipping	-	-	( 8,003)	( 29)	-	
Tung Yi Enterprises Corp.	"	"	"	368,016	98%	"	-	-	( 58,822)	( 96)	-	
Hui- Sheng Enterprises Corp.	"	"	"	121,139	94%	Closes its accounts 60 days after the end of each month	-	-	( 16,565)	( 89)	-	

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
Union Chinese Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 312,454)	(60%)	Closes its accounts 60 days after the end of each month	\$ -	-	\$ 26,133	63	-	
President Logistics International Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	( 558,408)	(37%)	Closes its accounts 20 days after the end of each month	-	-	49,282	28	-	
	Uni-President Cold Chain Corp.	"	"	( 530,688)	(36%)	Closes its accounts 35 days after the end of each month	-	-	89,797	51	-	
	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	( 175,457)	(12%)	Closes its accounts 20 days after the end of each month	-	-	15,137	9	-	
Lien Song Enterprises Corp.	Nanlien International Corp.	Subsidiary accounted for under the equity method	purchases	212,789	78%	12 days after shipping	-	-	( 2,636)	( 69)	-	
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales) purchases	(US 166,136) US 24,983	(75%) 13%	(Note 5) "	- -	-	US 11,769 -	100 -	- -	
	Grand-Prosper (HK) Ltd.	An investee company accounted for under the equity method	(Sales)	(US 53,958)	(25%)	"	-	-	-	-	-	
	Da Tong Ying Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases	US 140,706 US 9,869	72% 5%	" "	- -	-	- (US 2,987)	- ( 51)	- -	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	in transaction terms compared to non-related party transactions		Amount	Percentage of Notes or accounts	
							Unit Price	Credit Period		receivable / (payable)	Note
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(US 141,396)	(56%)	45 days after shipping	\$ -	-	US 8,194	57	-
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	(US 110,580)	(44%)	"	-	-	US 6,060	42	-
	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	purchases	US 252,878	100%	"	-	-	(US 14,730)	(100)	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investor company accounted for under the equity method	(Sales)	(THD 791,267)	(81%)	Closes its accounts 60 days after the end of each month	-	-	THD 108,041	80	-
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investor company of Uni-President Marketing Ltd. accounted for under the equity method	purchases	THD 791,267	99%	"	-	-	(THD 108,041)	(99)	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(VND77,641,313)	(1.9%)	"	-	-	-	-	-
	"	"	purchases	VND102,467,881	2.5%	Paid immediately upon receipt the same as regular	-	-	(VND 114,838)	-	-
Tovecan Corp.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	"	US 4,976	86%	"	-	-	(US 931)	(99)	-
Wuxi Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	US 13,988	96%	Closes its accounts 4 months after the end of each month	-	-	(US 1,218)	(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)			
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		Note
Chengdu Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Industrial Holdings Ltd. accounted for under the equity method	purchases	US 4,330	58%	Closes its accounts 4 months after the end of each month	\$ -	-	(US 901)	(57)	-	
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 13,988)	(10%)	"	-	-	US 1,218	6	-	
	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	"	(US 4,330)	(3%)	"	-	-	US 901	4	-	
	Cayman Ton Yi Industrial Holdings Ltd.	An investor company of Jiangsu Ton Yi Tinplate Co., Ltd. accounted for under the equity method	purchases	US 110,580	95%	45 days after shipping	-	-	(US 6,060)	(68)	-	
Fujian Ton Yi Tinplate Co., Ltd.	"	An investor company of Fujian Ton Yi Tinplate Co., Ltd. accounted for under the equity method	"	US 141,396	96%	"	-	-	(US 8,194)	(84)	-	
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 33,178	5%	Closes its accounts 90 days after the end of each month	-	-	(RMB 373)	(1)	-	
	Shanghai E & P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	"	RMB 47,080	7%	Closes its accounts 60 days after the end of each month	-	-	(RMB 6,605)	(8)	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference		Notes or accounts receivable / (payable)		Note
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	in transaction terms compared to non-related party transactions	Unit Price	Credit Period	Amount	
Kunshan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 30,097)	(2%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 4,402	5	-
	Hefei President Enterprises Co., Ltd.	"	"	(RMB 29,781)	(2%)	"	-	-	RMB 3,213	3	-
	Shanghai E & P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	RMB122,421	12%	"	-	-	(RMB 12,316) (	2)	-
	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company of Cayman President Holding accounted for under the equity method	"	RMB 88,648	9%	"	-	-	(RMB 4,107) (	3)	-
			"	RMB 35,966	4%	"	-	-	(RMB 764) (	1)	-
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 38,619)	(17%)	Closes its accounts 30 days after the end of each month	-	-	RMB 2,061	56	-

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)	(RMB122,421)	(17%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 12,316	54	-
	"	"	purchases	RMB 29,781	7%	"	-	-	(RMB 3,213)	(5)	-
	Shanghai E & P Trading Co., Ltd.	An investee company of Nanlien ational InternCorp. accounted for under the equity method	"	RMB 32,603	8%	"	-	-	(RMB 1,765)	(3)	-
Shenyang President Enterprises Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 61,925)	(15%)	Closes its accounts 15 days after the end of each month	-	-	RMB 13,823	35	-
Zhengzhou President Enterprises Food Co., Ltd.	"	"	"	(RMB 96,270)	(11%)	Closes its accounts 60 days after the end of each month	-	-	RMB 14,708	87	-
	Shanghai E & P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	RMB 29,551	6%	Closes its accounts 15 days after the end of each month	-	-	(RMB 3,899)	(13)	-
Beijing President Enterprises Drinks & Co., Ltd.	"	"	"	RMB 65,712	18%	"	-	-	(RMB 3,364)	(12)	-



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.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 33,178)	(13%)	Closes its accounts 90 days after the end of each month	\$ -	-	RMB 373	1	-	
	Kunshan President Enterprises Food Co., Ltd.	"	"	(RMB 35,966)	(14%)	Closes its accounts 60 days after the end of each month	-	-	RMB 764	2	-	
Beijing President Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	"	purchases	RMB 96,270	49%	"	-	-	(RMB 14,708) (	35)	-	
	Shenyang President Enterprises Co., Ltd.	"	"	RMB 61,925	32%	Closes its accounts 15 days after the end of each month	-	-	(RMB 13,823) (	24)	-	
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	"	(Sales)	(RMB 39,991)	(3%)	Closes its accounts 30 days after the end of each month	-	-	RMB 4,231	9	-	
	Shanghai E & P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	purchases	RMB 56,360	36%	"	-	-	(RMB 3,194) (	4)	-	
	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity	"	RMB 30,097	3%	Closes its accounts 60 days after the end of each month	-	-	(RMB 4,402) (	3)	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	purchases	RMB 39,991	13%	Closes its accounts 30 days after the end of each month	\$ -	-	(RMB 4,231)	(11)	-
Shanghai E&P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	"	(Sales)	(RMB 88,648)	(20%)	Closes its accounts 60 days after the end of each month	-	-	RMB 4,107	32	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	(RMB 65,712)	(15%)	Closes its accounts 15 days after the end of each month	-	-	RMB 3,364	26	-
	Guangzhou President Enterprises Co., Ltd.	"	"	(RMB 56,360)	(14%)	Closes its accounts 30 days after the end of each month	-	-	RMB 3,194	25	-
	Wuhan President Enterprises Food Co., Ltd.	"	"	(RMB 47,080)	(11%)	Closes its accounts 60 days after the end of each month	-	-	RMB 6,605	51	-
	Hefei President Enterprises Co., Ltd.	"	"	(RMB 32,603)	(8%)	"	-	-	RMB 1,765	14	-
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	(RMB 29,551)	(7%)	Closes its accounts 15 days after the end of each month	-	-	RMB 3,899	30	-
Presitex Co., Ltd.	Presitex S.A.	An investee company of Presitex Co., Ltd. Corp. accounted for under the equity method	purchases	186,262	70%	-	-	-	-	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Credit terms	Description and reasons for difference		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	in transaction terms compared to non-related party transactions		Amount	Percentage of Notes or accounts receivable / (payable)		Note	
						Unit Price			Credit Period			
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(US 35,406)	(9%)	(Note 5)	\$ -	-	US 40,059	41	-	
			purchases	US 130,091	34%	"	-	-	-	-	-	
			(Sales)	(US 24,983)	(6%)	"	-	-	-	-	-	
	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	purchases	US 166,136	46%	"	-	-	(US 11,769)	(46)	-	
			"	US 6,251	2%	"	-	-	(US 2,558)	(11)	-	
			(Sales)	(HKD1,095,019)	(72%)	"	-	-	-	-	-	
Grand-Prosper (HK) Ltd.	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	purchases	HKD 420,192	28%	"	-	-	-	-	-	
			(Sales)	(HKD 420,192)	(28%)	"	-	-	HKD 816,039	100	-	
			purchases	HKD1,095,019	72%	"	-	-	-	-	-	
Uni-Splendor Technology (Huizhou) Corp.	Grand-Prosper (HK) Ltd.	An investee company of Rich Universe International Limited accounted for under the equity method	(Sales)	(RMB 970,700)	(100%)	"	-	-	-	-	-	
			purchases	RMB 365,276	46%	"	-	-	(RMB 703,826)	(86)	-	

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	Percentage of Notes or accounts receivable / (payable)		
									Amount	receivable / (payable)	Note
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(RMB 893, 660)	(100%)	(Note 5)	\$ -	-	-	-	-
			purchases	RMB 242, 891	35%	"	-	-	(RMB 272, 563)	(80)	-
Da Tong Ying Corp.	" Rich Universe International Limited	" An investee company of Ton Yu Inc. accounted for under the equity method	(Sales)	( 197, 102)	(25%)	"	-	-	82, 941	35	-
			"	( 317, 420)	(40%)	"	-	-	97, 437	41	-

(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		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 862,582	8.05	\$ -	-	\$ 862,519	\$ -
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	434,559	12.88	-	-	434,559	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	283,214	6.81	-	-	283,214	-
	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	186,196	11.11	-	-	186,195	-
	Retail Support International Corp.	"	"	185,543	9.23	-	-	167,707	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	156,038	5.65	-	-	156,038	-
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company accounted for under the equity method	Long-term receivables	US 28,510	-	-	-	-	-
President International Trade & Investment Corp.	Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method	"	US 6,630	-	-	-	-	-
President Musashino Corp.	Uni-President Cold Chain Corp.	"	Accounts receivable	191,589	6.37	-	-	191,589	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	482,392	12.88	-	-	466,708	-
President Chain Store Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	"	168,709	-	-	-	168,709	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Tait Marketing & Distribution Co., Ltd.	Tait(H.K.)Co., Ltd.	An investee company of Tait Asia Co., Ltd. accounted for under the equity method	Long-term accounts receivable-related parties	\$ 148,987	-	\$ -	-	\$ -	\$ -
	Tait Trading(Shanghai) Co., Ltd.	"	"	131,894	-	-	-	-	-
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	103,848	6.17	-	Active collection	-	-
Uni-President Cold Chain Corp.	"	"	"	2,485,563	8.86	-	-	2,485,563	-
Retail Support International Corp.	"	"	"	3,044,608	11.37	-	-	3,044,608	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	620,383	5.37	-	-	620,383	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	135,544	4.66	-	Active collection	-	-
President Collect Service Co. Ltd.	President Transnet Corp.	"	"	487,772	1.00	-	"	-	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	1,494,335	4.96	-	-	1,494,335	-
Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Other receivables	RMB102,519	-	-	-	-	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	RMB 88,850	-	-	-	-	-
	Hefei President Enterprises Co., Ltd.	"	"	"	-	-	-	-	-
	Guangzhou President Enterprises Co., Ltd.	"	"	RMB 68,346	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Other receivables	RMB 54,677	-	\$ -	-	\$ -	\$ -
	Harbin President Enterprises Co., Ltd.	"	"	RMB 34,173	-	-	-	-	-
	Shenyang President Enterprises Co., Ltd.	"	"	"	-	-	-	-	-
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	218,012	28.72	-	Active collection	-	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	170,605	38.80	-	"	-	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	135,041	3.39	-	"	-	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	118,927	9.89	-	"	-	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	"	"	179,190	15.22	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	"	US 8,194	16.68	-	-	US 8,190	-
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	US 6,060	10.85	-	-	US 6,060	-
	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	Other receivables	US 4,000	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	Accounts receivable	THD108,041	6.08	\$ -	Active collection	\$ -	\$ -
President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co.,Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	"	RMB 27,000	-	-	-	-	-
Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	An investee company accounted for under the equity method	Receivable-related party	RMB 65,000	-	-	-	-	-
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	"	RMB 30,000	-	-	-	-	-
Uni-President Asia Holdings Ltd.	President Enterprise (China) Investment Co., Ltd.	An investee company accounted for under the equity method	Other receivables	RMB179,200	-	-	-	-	-
	Uni-President Enterprises China Holdings Ltd.	An investee company of Cayman President Holding accounted for under the equity method	"	RMB116,188	-	-	-	-	-
Tait(H.K.)Co., Ltd.	Tait Trading(Shanghai) Co., Ltd.	An investee company of Tait Asia Co., Ltd. accounted for under the equity method	Long-term accounts receivable-related parties	HKD 91,982	-	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Other receivables	RMB 25,000	-	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Guangzhou President Heathly Food Technology Co., Ltd	"	"	RMB 26,000	-	-	-	-	-
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	US 11,769	22.77	-	Active collection	-	-



The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-Splendor Corp.	Uni-Home Tech Corp.	An investee company of President (BVI)International Holdings accounted for under the equity method	Other receivables	US 47,321	-	\$ -	-	\$ -	-
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	US 40,059	10.92	-	Active collection	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	"	HK 816,039	0.49	-	"	-	-
Da Tong Ying Corp.	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	"	97,437	4.46	-	"	-	-
	"	"	Long-term receivables	50,830	-	-	-	-	-
	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	82,941	8.45	-	Active collection	-	-
	"	"	Other receivables	56,069	-	-	-	-	-

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 December 31, 2008 are as follows :

Name of endorsees	Hedged item	Hedged instrument	Fair value		
			December 31,2008	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			December 31,2008		
Adjustment of stockholders for the year ended December 31, 2008			\$ 5,070		
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 December 31, 2008 are as follows:

Name of endorsees	Derivative financial instruments	December 31,2008	
		Contract amount	Book value
President Nisshin Corp.	Forward exchange contracts - sell NTD buy USD	USD 500,000	\$ -
Uni-Splendor Corp.	Forward exchange contracts - sell NTD buy JPD	JPD 600,000	(USD 320,034)

(B) Additional disclosure information :

The Company's subsidiaries recognized a net gain of \$834 for the year ended December 31, 2008.

(2) Disclosure information of investee company

Relate information on investee companies for the year ended December 31, 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	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%	\$ 15,080,763	\$ 932,004	\$ 932,004	Subsidiary
	Kai Nan Investment Co., Ltd.	Tainan Hsien	"	3,793,014	3,793,014	379,301	"	3,012,484	( 194,899)	( 182,119)	"
	President International Trade & Investment Corp.	Trotola, British Virgin Islands	"	1,750,533	1,750,533	45,012	"	2,755,291	( 6,687)	( 6,687)	"
	Kai Yu Investment Co., Ltd.	Tainan Hsien	"	4,662,054	4,322,054	379,705	"	1,454,777	( 13,789)	( 9,624)	"
	President Global Corp.	Buena Park, CA, U.S.A.	Instant noodles and juice can importation	147,250	147,250	500	"	589,022	96,451	96,637	"
	Nanlien International Corp.	Taipei City	Import and export business etc.	525,890	525,890	99,999	99.99%	918,349	( 5,208)	( 4,633)	"
	President International Development Corp.	"	Investment on manufacturing business	9,421,304	9,421,304	937,500	62.50%	9,295,120	( 1,549,056)	( 968,160)	"
	President Entertainment Corp.	Tainan Hsien	Entertainment business	1,250,717	1,250,717	98,885	61.80%	1,111,428	( 11,084)	( 6,850)	"
	President Musashino Corp.	Taipei Hsien	Fresh food	290,994	290,994	26,145	50.00%	304,237	13,278	6,618	"
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	9,061,326	9,061,326	685,102	45.55%	8,184,813	1,094,246	453,574	"
	President Chain Store Corp.	Taipei City	Operation of supermarkets	5,493,775	5,493,775	415,490	45.40%	6,429,069	3,519,681	1,482,091	"
	Tait Marketing & Distribution Co., Ltd.(Note 2)	Tainan Hsien	Product marketing agents and logistics	408,360	314,866	94,578	41.12%	362,158	( 938,613)	( 108,425)	"

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	Shares (in thousands)	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	\$ 4,551,750	\$ 3,741,750	445,500	40.50%	\$ 3,692,737	(\$ 977,877)	(\$ 396,040)	Subsidiary
	Eagle Cold Storage Enterprises Co., Ltd.	Taichung City	Sales of cold foods	534,324	534,324	40,887	34.23%	494,105	63,477	20,538	—
	Kuang Chuan Dairy Co., Ltd.	Taipei City	Manufacturing and sales of dairy products, soft drinks etc.	961,560	961,560	30,038	31.25%	1,241,852	( 19,975)	51,673	—
	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	900,000	300,000	90,000	30.00%	824,210	( 45,657)	( 13,697)	Subsidiary
	TTET Union Corp.	Tainan Hsien	Soybean crushing	362,859	362,859	47,991	"	785,598	468,619	135,340	—
	President Securities Corp.	Taipei City	Securities trading	2,141,370	2,141,370	322,900	26.56%	4,754,684	( 529,617)	( 162,550)	—
	Presicarre Corp.	"	General merchandise	198,677	198,677	107,684	20.50%	2,092,457	1,312,823	268,771	—
	Ztong Yee Industrial Co., Ltd.	Tainan Hsien	Manufacturing of battery	148,824	148,824	18,042	20.00%	325,224	48,785	9,757	—
	Scino Pharm Taiwan Ltd.	"	Biochemistry	747,577	732,140	70,512	12.79%	516,138	872,112	111,369	—
	Uni-President Dream Parks Corp., etc.	Tainan Hsien etc.	Sales of foods advertising and travel consulting service etc.	6,625,463	6,619,693	388,522	13.81% ~100.00%	2,629,080	( 875,657)	( 298,289)	—
Cayman President Holdings Ltd.	Linkhope Int'l.LLC	Delaware, USA	General investments	US 27,043	US 27,043	—	100.00%	US 31,159	US 1,950	—	—
	Uni-President Enterprises China Holdings Ltd.	Grand Cayman, Cayman Islands	Foods investment	US 338,871	US 338,871	2,645,090	73.49%	US 597,722	US 49,482	—	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 12,951	US 535	—	"
	Queen Holdings (BVI) Ltd.	Tortola, British Virgins Island	General investments	US 12,067	US 12,067	5	45.40%	US 11,986	US 1,593	—	—

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	Shares (in thousands)	Percentage of ownership	Book value				
Cayman President Holdings Ltd.	Cargill President Holdings Pte Ltd.	Ocean Towers, Singapore	General investment	US 15,280	US 15,280	15,820	38.20%	US 26,624	US 16,005	\$ -	-	
Holdings Ltd.	Tianjin Fuye Commercial Co., Ltd., etc.	Tianjin City etc.	Bulk-sale etc.	US 66,804	US 67,567	61,776	10.00% ~100.00%	US 9,678	(US 577)	-	-	
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%	754,741	(50,000)	-	Subsidiary	
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	122,262	122,262	25,186	1.67%	300,893	1,094,246	-	"	
	TTET Union Corp., etc.	Tainan Hsien etc.	Soybean crushing etc.	364,738	361,281	31,533	1.00% ~100.00%	469,147	653,417	-	-	
Nanlien International Corp.	Lien Bo Enterprises Corp., etc.	Taipei City ect.	Sale of food ect.	1,316,154	1,324,111	104,323	20.00% ~100.00%	1,366,426	1,265,747	-	-	
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%	9,399,982	(263,057)	-	Subsidiary	
	Ton Yu Investment Inc.	Taipei City	Professional investment etc.	1,661,100	1,481,100	170,000	"	1,443,332	(14,344)	-	"	
	President Life Sciences Co., Ltd.	"	Manufacturing of chemical instrument	781,000	781,000	78,100	"	473,885	(146,609)	-	"	
	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	4,851,750	4,041,750	445,500	40.50%	3,692,736	(977,877)	-	"	
	President Entertainment Corp.	Tainan Hsien	Entertaining business	1,401,819	1,401,819	61,115	38.19%	686,783	(11,084)	-	"	
	Kang Na Hsiung Enterprises Co., Ltd.	"	Sanitary napkin, wipe, diaper	439,959	579,540	48,410	24.80%	683,190	155,421	-	-	

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	Shares (in thousands)	Percentage of ownership	Book value			
President International Development Corp.	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	\$ 600,000	\$ 200,000	60,000	20.00%	\$ 549,473	(\$ 45,657)	\$ -	Subsidiary
	Synergy ScienTech Corp. etc.	Hsinchu City etc.	Manufacturing and sales of lithium batteries	2,192,422	1,903,741	147,145	4.06% ~100.00%	810,534	( 211,031)	-	-
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%	3,204,372	618,795	-	Subsidiary
	Tovecan Corp.	Ho Chi Minh city, Vietnam	Manufacturing of can etc.	43,740	43,740	-	51.00%	86,974	40,749	-	"
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	1,586,018	1,586,018	48,405	100.00%	1,119,135	97,321	-	"
	PCSC BVI (China) Ltd.	"	"	1,588,619	1,198,253	48,604	"	1,073,520	( 266,474)	-	"
	Ren-Hui Investment Corp.	Taipei City	"	853,037	853,037	85,304	"	665,350	( 56,398)	-	"
	President Drugstore Business Corp.	"	Sales of cosmetics and medicines	396,000	396,000	41,696	"	548,572	100,510	-	"
	President Pharmaceutical Corp.	Tainan Hsien	Wholesale of medicines and medical appliances	330,216	330,216	14,600	73.74%	356,217	59,810	-	"
	President Transnet Corp.	Taipei Hsien	Transprotation of goods	711,576	711,576	70,000	70.00%	363,118	141,504	-	"
	Uni-President Cold Chain Corp.	Tainan Hsien	Distribution center	237,437	237,437	19,563	60.00%	353,197	146,199	-	Subsidiary
	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	600,000	200,000	60,000	20.00%	549,473	( 45,657)	-	"
	Uni-President Department Stores Corp., etc.	Taipei City etc.	Department store ect.	4,500,681	3,174,441	296,567	23.07% ~100.00%	2,763,226	( 390,638)	-	-

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares (in thousands)	Percentage of ownership					
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Grand Cayman, Cayman Island	Professional investments	RMB 3,281,176	RMB 2,054,310	-	100.00%	RMB 4,815,034	RMB 442,273	\$ -	Subsidiary	
Uni-President Asia Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	Shanghai City	"	RMB 3,240,488	RMB 2,054,310	-	"	RMB 4,267,680	RMB 496,758	-	"	
	Tong Ren Corp. Limited etc.	Tainan Hsien etc.	Manpower services etc.	RMB 1,122	RMB 240	100	"	RMB 2,030	(RMB 30)	-	"	
President Chain Store (BVI) Holdings Ltd.	PSCS BVI (China) Supermarket Ltd.	Chengdu City, Szechwan Province	Professional investments	US 27,262	US 27,262	27,263	"	US 21,310	(US 2,987)	-	"	
	PCSC (China) Restaurant Limited	Shanghai City	"	US 14,455	US 5,155	14,455	"	US 9,190	(US 3,774)	-	"	
	PCSC BVI (China) Drugstore Ltd.	Shenzhen	"	US 6,837	US 3,982	6,837	"	US 2,347	(US 1,683)	-	"	
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	-	"	US 81,626	US 4,217	-	"	
	Uni-President (Philippines) Ltd. etc.	Quezon City, Philippines etc.	Manufacturing and sales of instant noodles, soft drinks etc.	US 76,688	US 62,905	156,440	40.00% ~100.00%	US 12,087	(US 9,069)	-	-	
Kai Nan (BVI) Investment Co., Ltd.	Qingdao President Feed & Livestock Co., Ltd.	Qingdo City	Manufacturing and sales of feed	US 15,000	US 15,000	-	80.00%	US 10,605	(US 966)	-	-	
	Cargill President Holdings Pte Ltd. etc.	Dongguan	Professional investment etc.	US 71,080	US 63,680	4,720	11.80% ~100.00%	US 21,156	US 13,525	-	-	

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	Shares (in thousands)	Percentage of ownership	Book value			
President (B.V.L) International Investment Holdings Ltd.	PIIH Investment	Singapore	General investment	US 62,000	—	—	100.00%	US 61,996	(US 4)	\$ —	—
	Uni-Home Tech Corp.	Tortola, British Virgin Islands	General investment	US 32,472	US 32,472	32,472	50.00%	US 40,310	(US 7,960)	—	Subsidiary
	President Energy Development (Cayman Island) Ltd.	Grand Cayman, Cayman Islands	Energy investments	US 15,022	US 16,231	14,908	40.29%	US 11,287	US 2,484	—	—
	OutLook Investment Pte Ltd.	Singapore	Professional investment	US 9,608	US 9,608	9,608	25.00%	US 14,030	US 13,410	—	—
	China Technology Venture Company Limited	Tortola, British Virgin Islands	"	US 1,080	US 1,170	2	20.27%	US 217	(US 2,102)	—	—
Uni-Home TECH Corp.	Uni-Splendor Corp.	Tortola, British Virgin Islands	Sales of electric appliances	US 1,000	US 1,000	1,000	100.00%	US 70,483	US 9,370	—	Subsidiary
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Shenzhen	Manufacturing and sales of electric appliances	US 60,431	US 60,431	—	"	US 46,790	(US 17,011)	—	"
	Da Tong Ying Corp.	Tainan City	"	US 6,155	US 6,155	19,900	"	US 7,287	(US 319)	—	"
Rich Universe International Limited	Grand-Prosper (HK) Limited.	Hong Kong	Sales of electric appliances	US 20,000	US 20,000	155,094	"	(US 35,998)	(US 11,600)	—	"
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	—	100.00%	RMB 573,713	RMB 138,636	—	Subsidiary
	Wuhan President Enterprises Food Co., Ltd.	Wuhan City	"	RMB 245,519	RMB 245,519	—	"	RMB 418,491	RMB 126,414	—	"



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	Shares (in thousands)	Percentage of ownership	Book value			
President Enterprises (China) Investment Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	Wenjiang Hsien, Sichuan Province	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 268,126	RMB 165,586	-	100.00%	RMB 415,372	RMB 89,714	\$ -	Subsidiary
	Guangzhou President Enterprises Co., Ltd.	Guangzhou City	"	RMB 397,300	RMB 397,300	-	"	RMB 399,593	RMB 723	-	"
	Zhengzhou President Enterprises Food Co., Ltd.	ZhengZhou City, Henan Province	"	RMB 201,890	RMB 99,350	-	"	RMB 305,399	RMB 91,864	-	"
	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing City	"	RMB 142,540	RMB 142,540	-	"	RMB 184,822	RMB 27,435	-	"
	Shenyang President Enterprises Co., Ltd.	Shenyang City	"	RMB 233,106	RMB 164,746	-	"	RMB 171,060	(RMB 347)	-	"
	Hefei President Enterprises Co., Ltd.	Hefei City, Anhui Province	"	RMB 82,791	RMB 82,791	-	"	RMB 132,727	RMB 33,567	-	"
	Fuzhou President Enterprises Co., Ltd.	Fuchou City, Fukien Provinc	Manufacturing and sales of instant noodles, soft drinks, mineral water	RMB 78,100	RMB 78,100	-	"	RMB 130,914	RMB 39,223	-	"
	Xinjiang President Enterprises Food Co., Ltd.	Urerngi City, Xinjiang Province	Manufacturing and sales of Tomato products, soft drinks	RMB 128,304	RMB 128,304	-	"	RMB 99,991	RMB 28,761	-	"
	Kunming President Enterprises Food Co., Ltd.	Kunming	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 107,038	RMB 38,746	-	75.00%	RMB 107,047	(RMB 3)	-	"

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	Shares (in thousands)	Percentage of ownership	Book value				
President Enterprises (China) Investment Co., Ltd.	Nanchang President Enterprises Co., Ltd.	Nanchang City, Jiangxi Province	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 117,146	RMB 48,800	-	72.18%	RMB 118,710	RMB 3,245	\$ -	Subsidiary	
	Jinmailang Beverage (Beijing) Co., Ltd.	Beijing City	Manufacturing, processing and sales of soft drinks, fruits, vegetable	RMB 300,000	RMB 300,000	-	40.40%	RMB 232,834	RMB 6,547	-	"	
	Harbin President Enterprises Co., Ltd. etc.	Harbin City etc.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food etc.	RMB 398,192	RMB 295,657	-	40.00% ~100.00%	RMB 25,168	(RMB 81,414)	-	"	
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 104,714	US 11,942	-	"	
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	US 35,903	US 35,903	5	"	US 59,699	US 6,584	-	"	
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Wuxi City, Jiangsu Province	Manufacturing of cans	US 7,000	US 7,000	-	"	US 14,935	US 1,793	-	"	
	Chengdu Tongyi Industrial Packaging Co., Ltd. etc.	Chengdu City, Szechwan Province etc.	"	US 7,510	US 7,510	1	"	US 2,773	US 1,630	-	"	
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 102,593	US 13,823	-	"	
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 55,399	US 7,949	\$ -	"	
President Chain Store (BVI) Holdings Ltd. etc.	President Chain Store (Labuan) Holdings Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business etc.	9,717,634	8,703,427	230,878	-	7,286,269	( 1,139,198)	-	-	

(Note 1) Ending balance of December 31,2008.

(Note 2)Tait Marketing & Distribution Co., Ltd. completed election of Directors and Supervisors on June 13, 2008 Since the Company wins a large majority of Directors and has great influence, the investment 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

1. The basic information of investment in Mainland China as of December 31, 2008 are as follows (Units in thousands of currencies indicated):

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2008	Accumulated remittance
					Payment	Remittance					
President Enterprises (China) Investment Co., Ltd.	Professional investments	US\$ 421,620	(Note 1)	US\$ —	US\$ 69,816	US\$ —	US\$ 69,816	73.49%	RMB\$ 365,067 (Note 3)	RMB\$ 3,136,318	\$ —
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 101,783 (Note 3)(Note 7)	RMB 421,622	—
Guangzhou President Enterprises Co., Ltd.	"	US 48,000	"	US 48,000	US —	US —	US 48,000	"	RMB 532 (Note 3)(Note 7)	RMB 293,661	—
Wuhan President Enterprises Food Co., Ltd.	"	US 29,600	"	US 26,440	US —	US —	US 26,440	"	RMB 92,812 (Note 3)(Note 7)	RMB 307,549	—
Chengdu President Enterprises Food Co., Ltd.	"	US 35,000	"	US 20,000	US 11,023	US —	US 31,023	"	RMB 65,867 (Note 3)(Note 7)	RMB 305,257	—
Beijing President Enterprises Drinks & Food Co., Ltd.	"	US 17,500	"	US —	US —	US —	US —	"	RMB 20,143 (Note 3)(Note 7)	RMB 135,825	—
Zhengzhou President Enterprises Food Co., Ltd.	"	US 27,000	"	US —	US 11,023	US —	US 11,023	"	RMB 67,447 (Note 3)(Note 7)	RMB 224,437	—
Hefei President Enterprises Co., Ltd.	"	US 10,000	"	US 10,000	US —	US —	US 10,000	"	RMB 24,645 (Note 3)(Note 7)	RMB 97,541	—

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2008	Accumulated remittance
					Payment	Remittance					
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, mineral water	US\$ 10,000	(Note 1)	US\$ —	US\$ —	US\$ —	US\$ —	73.49%	RMB\$ 28,773 (Note 3)(Note 7)	RMB\$ 96,209	\$ —
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 29,900	"	US 15,000	US 7,349	US —	US 22,349	"	(RMB 255) (Note 3)(Note 7)	RMB 125,712	—
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 22,000	"	US —	US —	US —	US —	"	(RMB 2,385) (Note 3)(Note 7)	RMB 125,764	—
Kunming President Enterprises Food Co., Ltd.	"	US 20,000	"	US —	US —	US —	US —	"	(RMB 2) (Note 3)(Note 7)	RMB 105,923	—
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 21,137 (Note 3)(Note 7)	RMB 73,483	—
Guangzhou President Heathly Food Technology Co., Ltd	Manufacturing and sales of juice, soft drinks	US 3,500	"	US —	US —	US —	US —	"	(RMB 2,936) (Note 3)(Note 7)	RMB 9,335	—
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles	US 23,400	"	US 3,828	US 3,675	US —	US 7,503	"	(RMB 26,740) (Note 3)(Note 7)	RMB 10,494	—

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 gain (loss)	Investment balance as of December 31, 2008	Accumulated remittance
					Payment	Remittance						
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US\$ 25,000	(Note 1)	US\$ 15,000	US\$ 2,942	US\$ —	US\$ 17,942	"	"	(RMB\$ 11,965) (Note 3)(Note 7)	RMB\$ 34,551	\$ —
President (Shanghai) Trading Co., Ltd.	Sales of flour, fats, feed	US 600	"	US —	US —	US —	US —	"	"	(RMB 12,381) (Note 3)(Note 7)	(RMB 36,403)	—
Jinmailang Beverage (Beijing) Co., Ltd.	Manufacturing, processing and sales of food	RMB 742,600	"	US —	US —	US —	US —	36.75%	36.75%	RMB 2,406 (Note 3)(Note 7)	RMB 223,508	—
Beijing President Kirin Beverage Corporation	Manufacturing and sales of soft drinks	US 3,000	"	US —	US —	US —	US —	"	"	(RMB 2,903) (Note 3)(Note 7)	RMB 1,374	—
Kunshan Sanwa Food Industry Co., Ltd.	Flavoring	US 1,200	"	US 180	US —	US —	US 180	11.02%	11.02%	— (Note 7)	RMB 538	—
Shanghai President International Food Co., Ltd.	Sales of biscuits, food	US 21,400	"	US 13,000	US —	US —	US 13,000	100.00%	100.00%	(US 691) (Note 2)	US 867	—
Guangzhou Wang Sheng Industrial Co., Ltd.	Manufacturing, processing and sales of food	RMB 22,000	"	US —	US —	US —	US —	73.49%	73.49%	RMB 134 (Note 3)	RMB 7,440	—
Integrated Marketing & Distribution Co., Ltd.	Sales and packaging of food, ironware, office supplies	RMB 2,000	"	US —	US —	US —	US —	"	"	(RMB 3,556) (Note 3)	(RMB 17,460)	—
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%	100.00%	(US 986) (Note 2)	US 10,974	—
Meishan President Feed & Oil Co., Ltd.	Animal feeds, vegetable oil	US 10,000	"	US 9,400	US —	US —	US 9,400	"	"	(US 693) (Note 2)	US 1,002	—

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)		Investment gain (loss)	Investment balance as of December 31, 2008	Accumulated remittance
					Payment	Remittance						
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles, food	US\$ 15,210	(Note 1)	US\$ 13,207.4	US\$ —	US\$ —	US\$ 13,207.4	"	"	(US\$ 89) (Note 2)	US\$ 4,800	-
Sanshui Jianlibao Commerce Co., Ltd	Sales of soft drinks	RMB 130,000	"	US —	US —	US —	US —	"	"	(RMB 20,599) (Note 2)	RMB 7,780	-
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 773) (Note 2)	US 10,605	-	
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 321 (Note 2)	US 12,951	-	
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 3,190) (Note 3)	US 21,707	-	
President Fuche (Qingdo) Co., Ltd.	Manufacturing and processing of eggs	US 1,500	"	US —	US —	US —	US —	"	"	(RMB 307) (Note 2)	(RMB 1,280)	-
Tianjin Fuye Commercial Co., Ltd.	Manufacturing and sales of hypermarket	US 12,000	"	US 5,400	US —	US —	US 5,400	45.00%	US 701 (Note 3)	US 7,298	-	
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	Manufacturing and sales of feed, breed stock and poultry	US 12,000	"	US —	US —	US —	US —	30.00%	(RMB 2,873) (Note 2)	RMB 32,288	-	
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse & wholesale	US 12,000	"	US 1,200	US —	US —	US 1,200	20.00%	RMB 1,526 (Note 3)	RMB 10,666	-	
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)

<u>Accumulated investment balance from Taiwan to Mainland China</u>		<u>Amount approved by MOEA</u>		<u>Ceiling amount of investment in Mainland China by MOEA</u>	
\$	13,620,784 (Note 4)	\$	14,627,436 (Note 5)	\$	56,303,930 (Note 6)
(US\$	415,267.8)	(US\$	445,958.4)		

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

(Note 2) The financial statements are audited by the CPA of parent company in Taiwan

(Note 3) The financial statements are audited by international accounting offices affiliated with the accounting offices in Republic of China.

(Note 4) Calculated at exchange rate of \$32.80 (US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$11,980,554.

(Note 5) Calculated at exchange rate of \$32.80 (US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$13,026,856.

(Note 6) The net capital is counted by 60%.

(Note 7) An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method.

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

(1) Purchase:None.

(2) Sales:None.

(3) Accounts receive:None.

(4) Accounts payable:None.

(5) Endorsement, guarantee and security:

<u>Name of endoresee</u>	<u>December 31,2008</u>	<u>Purpose of quarantee</u>
Zhongshan President Enterprises Co., Ltd.	\$ 918, 998	Loan
Tianjin Tong Yee Industrial Co., Ltd.	479, 391	"
Songjiang President Enterprises Co., Ltd.	635, 700	"
Meishan President Feed & Oil Co., Ltd.	178, 485	"
	<u>\$ 2, 212, 574</u>	

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



## 12. Financial information disclosures for industry segments

### (1) Segment information

(a) Information about the Company's operations in different industries in 2008 and 2007.

	2008			Consolidated
	Feeds	Foods	Adjustment and Elimination	
Sales to unaffiliated customers	\$19,140,648	\$31,805,603	\$ -	\$50,946,251
Intersegment sales	4,031,541	238,873	( 4,270,414)	-
Total revenues	<u>\$23,172,189</u>	<u>\$32,044,476</u>	<u>(\$ 4,270,414)</u>	<u>\$50,946,251</u>
Operating profit	<u>\$ 219,907</u>	<u>\$ 3,117,369</u>	<u>\$ -</u>	\$ 3,337,276
Equity in net income of Subsidiaries				1,411,298
Interest expenses				( 687,112)
General corporate revenues				578,302
General corporate expenses				( 1,027,243)
Consolidated income from continuing operations before income tax				<u>\$ 3,612,521</u>
Identifiable assets	<u>\$ 3,652,349</u>	<u>\$11,806,847</u>	<u>\$ -</u>	\$15,459,196
Long-term investments by equity				67,014,323
Corporate assets				<u>10,278,094</u>
Total assets				<u>\$92,751,613</u>
Depreciation expense	<u>\$ 65,204</u>	<u>\$ 1,019,881</u>		<u>\$ 1,085,085</u>
Amortization expense	<u>\$ 1,392</u>	<u>\$ 22,083</u>		<u>\$ 23,475</u>
Capital expenditure	<u>\$ 39,556</u>	<u>\$ 418,230</u>		<u>\$ 457,786</u>

2007

	Feeds	Foods	Adjustment and Elimination	Consolidated
Sales to unaffiliated customers	\$16,596,943	\$30,970,110	\$ -	\$47,567,053
Intersegment sales	<u>3,224,053</u>	<u>245,215</u>	<u>( 3,469,268)</u>	<u>-</u>
Total revenues	<u>\$19,820,996</u>	<u>\$31,215,325</u>	<u>(\$ 3,469,268)</u>	<u>\$47,567,053</u>
Operating profit	<u>\$ 596,846</u>	<u>\$ 2,603,471</u>	<u>\$ -</u>	<u>\$ 3,200,317</u>
Equity in net income of Subsidiaries				8,827,384
Interest expenses				( 612,262)
General corporate revenues				623,122
General corporate expenses				( 1,017,039)
Consolidated income from continuing operations before income tax				<u>\$11,021,522</u>
Identifiable assets	<u>\$ 4,450,835</u>	<u>\$12,672,380</u>	<u>\$ -</u>	<u>\$17,123,215</u>
Long-term investments by equity				66,462,656
Corporate assets				<u>11,762,188</u>
Total assets				<u>\$95,348,059</u>
Depreciation expense	<u>\$ 73,675</u>	<u>\$ 1,127,291</u>		<u>\$ 1,200,966</u>
Amortization expense	<u>\$ 7,474</u>	<u>\$ 36,696</u>		<u>\$ 44,170</u>
Capital expenditure	<u>\$ 49,410</u>	<u>\$ 385,871</u>		<u>\$ 435,281</u>

- (b) The revenue of an industry segment includes revenue both from sales to unaffiliated customers (including sales, other operating revenue, rent revenue, gain on disposal of segment and other income), intersegment sales and revenue from broadcasting, except for the investment income.
- (c) Operating profit or loss of industry segment is its department segment revenues minus segment costs and expenses, which was generated in relation to the segment revenues except interest expense. The Company accounts for the intersegment purchases and intersegment sales in the same way as the revenue from broadcasting.
- (d) The identified assets of an industry segment are those tangible and intangible enterprise assets that are used by the industry segment, but the following items are not included:
- (i) Assets not used by industry segment.
  - (ii) Long-term investments.

(2) Financial Information on Geographic Areas: No foreign operation.

(3) Information on Export

Export sales of the Company for 2008 and 2007, constituted less than 10% of the total revenues of 2008 and 2007.

(4) Information on Significant Customers:

In 2008 and 2007 customers constituted more than 10% of the Company's total revenue of 2008 and 2007 respectively were as follows:

<u>Name of customers</u>	<u>2008</u>		<u>2007</u>	
	<u>Amount</u>	<u>Percentage of net operating revenues</u>	<u>Amount</u>	<u>Percentage of net operating revenues</u>
A Corp.	\$ 6,838,911	14	\$ 6,629,347	14
B Corp.	5,921,449	12	6,056,123	13
	<u>\$ 12,760,360</u>	<u>26</u>	<u>\$ 12,685,470</u>	<u>27</u>