

UNI-PRESIDENT ENTERPRISES CORP.

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

MARCH 31, 2009 AND 2008

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

REVIEW REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have reviewed the accompanying non-consolidated balance sheets of Uni-President Enterprises Corp. as of March 31, 2009 and 2008, and the related non-consolidated statements of income and of cash flows for the three-month periods then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to issue a conclusion on these financial statements based on our reviews. We did not review the financial statements of certain long-term investments accounted for under the equity method. These long-term equity investments amounted to \$8,808,184,000 and \$8,848,554,000 as of March 31, 2009 and 2008, respectively, and their related net investment income amounted to \$78,300,000 and \$162,310,000 for the three-month periods then ended, respectively. The financial statements of these investee companies were reviewed by other auditors whose reports thereon have been furnished to us, and our conclusion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 11 relative to these long-term investments, is based solely on the reports of other auditors.

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

As described in Note 4(8) to the financial statements, we were unable to obtain the reviewed financial statements of certain investee companies accounted for under the equity method. These long-term investments amounted to \$47,644,486,000 and \$43,334,186,000 (net of long-term investments with negative balance of \$183,096,000 and \$22,812,000, respectively, shown as other liabilities-other) as of March 31, 2009 and 2008, respectively, and the related investment income and loss was \$1,120,479,000 and \$108,151,000 for the three-month periods then ended, respectively. These amounts were based on the respective financial statements of the investee companies which were not reviewed by independent accountants. We were unable to satisfy ourselves as to the carrying value of the investments or the equities in their earnings by other review procedures.

Based on our reviews and the reports of other auditors, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain investees been reviewed as described in the preceding paragraph, we are not aware of any material modifications that should be made to the financial statements referred to in the first paragraph in order for them to be in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers”, “Business Entity Accounting Law”, “Regulation on Business Entity Accounting Handling” and generally accepted accounting principles in the Republic of China.

As described in Note 3(1), 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 \$147,115,000 and earnings per share decreased by \$0.04 for the three-month period ended March 31, 2008.

As described in Note 3(2), effective January 1, 2009, the Company adopted the amendments of R.O.C. Statement of Financial Accounting Standards No. 10, “Accounting for Inventories”. As a result of the adoption of such changes, net income increased by \$35,231,000 and earnings per share increased by \$0.01 for the three-month period ended March 31, 2009.

The consolidated financial statements of Uni-President Enterprises Corp. as of and for the three-month period ended March 31, 2009 are still being prepared by the Company and accordingly, we have not reviewed those statements. We have reviewed the consolidated financial statements of Uni-President Enterprises Corp. as of and for the three-month period ended March 31, 2008, and expressed a qualified conclusion on those statements.

PricewaterhouseCoopers

Tainan, Taiwan

Republic of China

April 28, 2009

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
MARCH 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2009	2008
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4(1))	\$ 572,740	\$ 79,462
Derivative financial assets for hedging - current (Note 10(4))	2,176	-
Notes receivable, net (Notes 4(2) and 5)	799,696	1,004,729
Accounts receivable, net (Note 4(3))	1,194,746	1,292,187
Accounts receivable, net - related parties (Note 5)	2,963,769	3,240,114
Other receivables	201,783	250,657
Other receivables - related parties (Note 5)	192,408	251,263
Inventories, net (Notes 3(2) and 4(4))	2,794,695	3,841,965
Prepayments	400,314	1,085,377
Deferred income tax assets - current (Note 4(24))	224,360	306,122
Total current assets	<u>9,346,687</u>	<u>11,351,876</u>
Funds and Investments		
Available-for-sale financial assets - non-current (Note 4(5))	710,626	3,209,748
Financial assets carried at cost - non-current (Notes 4(6) (13))	1,477,983	1,478,071
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))	69,457,136	65,096,485
Total funds and investments	<u>71,745,745</u>	<u>69,784,304</u>
Property, Plant and Equipment (Notes 4(9) and 6)		
Cost		
Land	1,056,213	1,056,213
Buildings	3,865,074	3,789,164
Machinery and equipment	9,202,922	9,133,606
Warehouse equipment	37,861	63,733
Piping infrastructure and electricity generation equipment	624,408	603,240
Transportation equipment	90,879	94,265
Office equipment	707,840	750,471
Leased assets	240,000	240,000
Leasehold improvements	137,909	137,829
Other equipment	3,988,629	4,008,768
Revaluation increments	2,858,639	2,861,448
Cost and revaluation increments	22,810,374	22,738,737
Less: Accumulated depreciation	(13,700,494)	(13,044,969)
Construction in progress and prepayments for equipment	111,375	157,962
Total property, plant and equipment, net	<u>9,221,255</u>	<u>9,851,730</u>
Intangible asset		
Deferred pension costs (Note 4(19))	120,065	160,518
Other Assets		
Assets leased to others (Notes 4(9)(10) and 6)	4,530,777	4,615,873
Idle assets (Notes 4(9)(11)(13) and 6)	257,124	234,651
Refundable deposits	83,536	83,023
Deferred expenses (Note 4(12))	46,345	48,492
Deferred income tax assets - non-current (Note 4(24))	97,614	-
Other assets - other (Notes 4(9) and 6)	62,950	58,670
Total other assets	<u>5,078,346</u>	<u>5,040,709</u>
TOTAL ASSETS	<u>\$ 95,512,098</u>	<u>\$ 96,189,137</u>

(Continued)

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

	2009	2008
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Short-term loans (Note 4(14))	\$ 165,726	\$ 3,132,727
Notes and bills payable (Note 4(15))	-	299,959
Financial liabilities at fair value through profit or loss - current (Note 4(16))	5,824	32,489
Derivative financial liabilities for hedging - current (Note 10(4))	-	3,473
Notes payable	5,150	5,150
Accounts payable	1,413,528	1,690,457
Accounts payable - related parties (Note 5)	192,433	230,496
Income tax payable (Note 4(24))	175,650	197,348
Accrued expenses (Note 5)	2,328,213	1,832,169
Other payables	220,216	189,312
Receipts in advance	90,251	122,867
Long-term liabilities - current portion (Notes 4(17)(18))	4,250,000	2,180,000
Capital lease payables - current (Note 4(9))	23,253	21,049
Total current liabilities	<u>8,870,244</u>	<u>9,937,496</u>
Long-term Liabilities		
Derivative financial liabilities for hedging - non-current (Note 10(4))	-	15,960
Bonds payable (Note 4(17))	4,489,768	8,175,948
Long-term loans (Note 4(18))	19,454,301	11,987,684
Capital lease payables - non-current (Note 4(9))	64,170	87,423
Total long-term liabilities	<u>24,008,239</u>	<u>20,267,015</u>
Reserve		
Land value incremental reserve (Note 4(9))	815,803	815,803
Other Liabilities		
Accrued pension liabilities (Note 4(19))	1,521,533	1,414,648
Guarantee deposits received	94,718	93,831
Deferred income tax liabilities - non-current (Note 4(24))	-	87,038
Other liabilities - other (Notes 4(8)(13))	183,096	22,812
Total other liabilities	<u>1,799,347</u>	<u>1,618,329</u>
Total liabilities	<u>35,493,633</u>	<u>32,638,643</u>
Stockholders' Equity		
Capital		
Common stock (Notes 1 and 4(20))	37,331,420	35,553,733
Capital Reserves (Notes 4(17)(21))		
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
Retained Earnings (Notes 4(20)(22))		
Legal reserve	6,912,135	5,810,436
Undistributed earnings	5,793,111	12,340,678
Other Adjustments to Stockholders' Equity		
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))	357,550	3,773,337
Cumulative translation adjustments	2,913,752	3,057
Unrecognized pension cost (Note 4(19))	(1,197,630)	(1,087,655)
Total stockholders' equity	<u>60,018,465</u>	<u>63,550,494</u>
Contingent Liabilities And Commitments (Notes 5 and 7)		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 95,512,098</u>	<u>\$ 96,189,137</u>

The accompanying notes are an integral part of these financial statements.
See review report of independent accountants dated April 28, 2009.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER DATA)
(UNAUDITED)

	2009	2008		
Operating Revenues (Note 5)				
Sales	\$ 10,418,066	\$ 12,248,867		
Sales returns	(18,529)	(22,569)		
Sales discounts	(294,011)	(303,758)		
Net Sales	10,105,526	11,922,540		
Other operating revenues	126,788	324,862		
Net Operating Revenues	10,232,314	12,247,402		
Operating Costs (Notes 3(2), 4(4)(23) and 5)				
Cost of goods sold	(7,603,500)	(9,410,980)		
Other operating costs	(118,166)	(323,536)		
Net Operating Costs	(7,721,666)	(9,734,516)		
Gross profit	2,510,648	2,512,886		
Operating Expenses (Notes 4(23) and 5)				
Sales and marketing expenses	(1,432,518)	(1,507,693)		
General and administrative expenses	(500,859)	(339,499)		
Research and development expenses	(72,714)	(75,906)		
Total Operating Expenses	(2,006,091)	(1,923,098)		
Operating income	504,557	589,788		
Non-operating Income and Gains				
Interest income (Note 5)	3,392	40		
Investment income accounted for under the equity method (Note 4(8))	1,672,700	562,749		
Gain on disposal of property, plant and equipment	43	3,136		
Gain on disposal of investments	66	144,504		
Foreign exchange gain, net (Note 4(16))	3,135	46,854		
Rental income (Notes 4(10) and 5)	91,879	90,942		
Reversal of impairment loss (Note 4(13))	462	184		
Other non-operating income (Note 5)	217,787	217,432		
Total Non-operating Income and Gains	1,989,464	1,065,841		
Non-operating Expenses and Losses				
Interest expense (Notes 4(9) and 10(3))	(140,732)	(162,386)		
Loss on valuation of financial liabilities	(5,824)	(32,489)		
Loss on disposal of property, plant and equipment	(981)	(1,772)		
Other non-operating losses	(169,362)	(184,590)		
Total Non-operating Expenses and Losses	(316,899)	(381,237)		
Income before income tax	2,177,122	1,274,392		
Income tax expense (Note 4(24))	(107,503)	(96,776)		
Net income	\$ 2,069,619	\$ 1,177,616		
	Before Tax	After Tax	Before Tax	After Tax
Basic Earnings Per Common Share (in dollars) (Note 4(25))				
Net income	\$ 0.58	\$ 0.55	\$ 0.34	\$ 0.32
Diluted Earnings Per Share (in dollars) (Note 4(25))				
Net income	\$ 0.57	\$ 0.54	\$ 0.34	\$ 0.31

The accompanying notes are an integral part of these financial statements.
See review report of independent accountants dated April 28, 2009.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTH PERIODS ENDED MARCH 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2009	2008
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net income	\$ 2,069,619	\$ 1,177,616
Adjustments to reconcile net income to net cash provided by (used in) operating activities		
Loss on valuation of financial liabilities	5,824	32,489
Provision for doubtful accounts	3,660	1,650
Reversal of allowance for doubtful accounts	(10,799)	(2,185)
Provision for inventory obsolescence and market price declines	203	144
Reversal of provision for inventory market price declines	(62,300)	-
Investment income accounted for under the equity method	(1,672,700)	(562,749)
Gain on disposal of investments	(66)	(144,504)
Depreciation	272,787	282,229
Loss (gain) on disposal of property, plant and equipment, assets leased to others, idle assets and other assets	938	(1,364)
Reversal of impairment loss	(462)	(184)
Amortization	5,583	6,159
Changes in assets and liabilities		
Notes receivable	(51,392)	6,042
Accounts receivable	(34,899)	(134,847)
Accounts receivable - related parties	(105,679)	(324,255)
Other receivables	1,778	(55,166)
Other receivables - related parties	6,728	(23,748)
Inventories	638,166	236,797
Prepayments	(282,075)	(852,253)
Deferred income tax assets - current	14,948	(6,151)
Deferred income tax assets - non-current	43,367	-
Notes payable	(1,717)	(1,717)
Accounts payable	(99,162)	30,843
Accounts payable - related parties	20,183	28,979
Income tax payable	48,793	77,217
Accrued expenses	48,924	(429,128)
Other payables	24,409	(71,919)
Receipts in advance	75,872	19,791
Accrued pension liabilities	1,101	7,692
Deferred income tax liabilities - non-current	-	25,675
Net cash provided by (used in) operating activities	<u>961,632</u>	<u>(676,847)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Decrease in employees' car loans	1,782	1,709
Increase in financial assets carried at cost - non-current	-	(560)
Increase in long-term investments - subsidiaries	-	(300,000)
Increase in long-term investments - non-subsidiaries	(40,850)	(15,436)
Proceeds from sale of long-term investments - non-subsidiaries	154	208,117
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	(99,392)	(124,856)
Proceeds from disposal of property, plant and equipment, assets leased to others, idle assets and other assets	27	13,378
(Increase) decrease in refundable deposits	(1,024)	1,004
Increase in deferred expenses	-	(131)
Net cash used in investing activities	<u>(139,303)</u>	<u>(216,775)</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTH PERIODS ENDED MARCH 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2009	2008
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
(Decrease) increase in short-term loans	(\$ 67,269)	\$ 2,781,319
(Decrease) increase in notes and bills payable	(249,913)	55
Increase (decrease) in bonds payable	29,555	(1,468,439)
Decrease in long-term loans	(86,046)	(448,751)
(Decrease) increase in guarantee deposits received	(481)	798
Net cash (used in) provided by financing activities	(374,154)	864,982
Net increase (decrease) in cash and cash equivalents	448,175	(28,640)
Cash and cash equivalents at beginning of period	124,565	108,102
Cash and cash equivalents at end of period	<u>\$ 572,740</u>	<u>\$ 79,462</u>
<u>Supplemental disclosures of cash flow information</u>		
1. Interest paid (excluding capitalized interest)	<u>\$ 130,940</u>	<u>\$ 147,927</u>
2. Income tax paid	<u>\$ 395</u>	<u>\$ 35</u>
<u>Investing and financing activities with partial cash payment</u>		
1. Proceeds from disposal of long-term investments - non-subsiaries	\$ 154	\$ 206,638
Add: Other receivables, beginning of period	-	8,597
Less: Other receivables, end of period	-	(7,118)
Proceeds from disposal of long-term investments - non-subsiaries	<u>\$ 154</u>	<u>\$ 208,117</u>
2. Acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 73,538	\$ 105,332
Add: Other payables, beginning of period	55,861	49,260
Capital lease payables, beginning of period	92,883	113,415
Less: Other payables, end of period	(35,467)	(34,679)
Capital lease payables, end of period	(87,423)	(108,472)
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	<u>\$ 99,392</u>	<u>\$ 124,856</u>

The accompanying notes are an integral part of these financial statements.
See review report of independent accountants dated April 28, 2009.

UNI-PRESIDENT ENTERPRISES CORP.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2009 AND 2008

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,

EXCEPT AS OTHERWISE INDICATED)

(UNAUDITED)

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the "Company") was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967 with an initial capital of \$32,000. As of March 31, 2009, 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 manufacturing, processing and sales of various soft drinks, foods, flour and animal feeds.
- (2) As of March 31, 2009, the Company had 4,799 employees.
- (3) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(1) Foreign currency transactions and translation

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

gain or loss shall be recognized in profit or loss. However, non-monetary items that are measured on a historical cost basis are translated using the exchange rate at the date of the transaction.

(2)Classification of current and non-current items

- (a) Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
 - (i) Assets arising from operating activities that are expected to be realized or consumed, or are intended to be sold within the normal operating cycle;
 - (ii) Assets held mainly for trading purposes;
 - (iii) Assets that are expected to be realized within 12 months from the balance sheet date;
 - (iv) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than 12 months after the balance sheet date.
- (b) Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:
 - (i) Liabilities arising from operating activities that are expected to be paid off within the normal operating cycle;
 - (ii) Liabilities arising mainly from trading activities;
 - (iii) Liabilities to be paid off within 12 months from the balance sheet date; and
 - (iv) Liabilities for which the repayment date cannot be extended unconditionally to more than 12 months after the balance sheet date.

(3)Cash and cash equivalents

Cash and cash equivalents include cash on hand and in banks and other short-term highly liquid investments which are readily convertible to known amount of cash and which are subject to insignificant risk of change in value resulting from fluctuations in interest rates.

(4)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.

(5) Available-for-sale financial assets

(a) Available-for-sale financial assets in equity and debt are recognized and derecognized using trade date accounting and settlement date accounting, respectively, and are recognized initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

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

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

(6) Financial assets carried at cost

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

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

the asset subsequently increases.

(7)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.

(8)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.

(9)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.

(10)Inventories

Inventories are stated at cost, 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. Allocation of fixed production overheads to the costs of conversion is based on the normal capacity of the production facilities. If production fluctuates over interim periods, the cost variances resulting from such fluctuation are deferred in the interim statements. At the end of year, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. When the cost of inventories exceeds the net realizable value, the amount of any write-down of inventories is recognized as cost of sales during the period; and the amount of any reversal of inventory write-down is recognized as a reduction in cost of sales during the period.

(11) 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.

(12)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 expense and loss.

(13)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.

(14)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.

(15)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.

(16)Retirement plan and net periodic pension cost

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

(17)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 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.

(18) 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.

(19) 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.

(20)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.

(21)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 asset or financial liabilities classified as at fair value through profit or loss, the change in fair value is recognized in profit or loss. For available-for-sale financial assets, the change in fair value is recognized directly in equity.

3.CHANGES IN ACCOUNTING PRINCIPLES

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

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 \$147,115 and earnings per share decreased by \$0.04 (in NT dollars) for the three-month period ended March 31, 2008.

(2)Inventory

(a) Effective January 1, 2009, the Company adopted the amendments of R.O.C. SFAS No. 10, "Accounting for Inventories". The Company has properly reclassified certain accounts as of December 31, 2008 based on its holding purposes and abilities in accordance with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" and such standard.

(b) The accounting principle before December 31, 2008 is as follows:

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.

(c) As a result of the change in accounting principle, net income increased by \$35,231 and earnings per share increased by \$0.01 for the three-month period ended March 31, 2009.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Cash:		
Cash on hand	\$ 2,298	\$ 2,225
Checking deposits	11,461	10,805
Demand deposits	<u>65,616</u>	<u>66,432</u>
	<u>79,375</u>	<u>79,462</u>
Cash equivalents:		
Commercial paper	<u>493,365</u>	-
	<u>\$ 572,740</u>	<u>\$ 79,462</u>

(2) Notes receivable, net

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Notes receivable	\$ 872,033	\$ 1,094,623
Less : Allowance for doubtful accounts	<u>(72,337)</u>	<u>(89,894)</u>
	<u>\$ 799,696</u>	<u>\$ 1,004,729</u>

(3) Accounts receivable, net

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Accounts receivable	\$ 1,266,337	\$ 1,360,508
Less : Allowance for doubtful accounts	<u>(71,591)</u>	<u>(68,321)</u>
	<u>\$ 1,194,746</u>	<u>\$ 1,292,187</u>

(4) Inventories

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Merchandise	\$ 353,641	\$ 227,648
Raw materials	853,625	1,661,873
Raw materials in transit	807,620	804,686
Supplies	60,685	79,855
Work in process	219,884	434,705
Livestock in process	14,984	31,612
Finished goods	516,121	594,147
Livestock	-	15,500
Less : Allowance for decline in value of livestock	-	(10,225)
By-products	<u>1,770</u>	<u>3,000</u>
	2,828,330	3,842,801
Less : Allowance for price decline and obsolescence in inventories	(<u>33,635</u>)	(<u>836</u>)
	<u>\$ 2,794,695</u>	<u>\$ 3,841,965</u>

Expenses and losses of inventories recognized:

	<u>For the three-month periods ended</u>	
	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Inventories has been sold	\$ 7,647,145	\$ 9,406,808
Provision for inventory obsolescence	203	144
Reversal of provision for inventory obsolescence and market price decline (Note)	(62,300)	-
Loss on physical inventory	128	20
Loss on production stoppage	22,176	7,475
Loss on discarding inventory	1,639	1,171
Revenue from sale of scraps	(<u>5,491</u>)	(<u>4,638</u>)
Cost of goods sold	<u>\$ 7,603,500</u>	<u>\$ 9,410,980</u>

(Note) As the selling price increased, the allowance for inventory obsolescence and decline was reversed.

(5) Available-for-sale financial assets

	<u>March 31, 2009</u>		<u>March 31, 2008</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 1)	-	-	314,866	19.50%
Mospec Semiconductor Corp. (Note 2)	-	-	<u>117,382</u>	11.46%
	<u>747,878</u>		<u>1,180,126</u>	
Adjustment of financial assets held for trading	<u>(37,252)</u>		<u>2,029,622</u>	
	<u>\$ 710,626</u>		<u>\$3,209,748</u>	

(Note 1) The Company won the majority in the re-election of Directors and Supervisors seats of the investee on June 13, 2008. After the re-election, the Company was able to exercise significant influence over the investee and accordingly, the investment was reclassified as long-term equity investments accounted for under the equity method.

(Note 2) The investee was previously accounted for under the equity method as the Company was able to exercise significant influence over the investee. After selling certain shares of the investee, the Company no longer has such influence over the investee and accordingly, the investment was reclassified as available-for-sale financial asset.

(6) Financial assets carried at cost

	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Unlisted stocks:				
Grand Bills Finance Co., Ltd.	\$ 690,997	14.46%	\$ 691,085	14.46%
HI-Life International Co., Ltd.	97,490	7.41%	97,490	7.41%
PK Venture Capital Corp.	100,000	6.67%	100,000	6.67%
CDIB & PARTNERS Investment Holding Corp.	250,000	2.48%	250,000	2.48%
KaoHsiung Rapid Transit Corp.	203,714	2.00%	203,714	2.00%
Others (individually less than 5%)	<u>165,656</u>	0.13%	<u>165,656</u>	0.13%
		~14.29%		~14.29%
	1,507,857		1,507,945	
Less: Accumulated impairment	(<u>29,874</u>)		(<u>29,874</u>)	
	<u>\$1,477,983</u>		<u>\$1,478,071</u>	

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

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

(7) Investment in bonds without active markets

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Non-current item:		
Finance bonds	<u>\$ 100,000</u>	<u>\$ -</u>

As of March 31, 2009, the effective annual interest rate of corporation 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 with debit balances are set forth below:

Name of subsidiaries	March 31, 2009		March 31, 2008	
	Amount	Percentage owned	Amount	Percentage owned
Cayman President Holdings, Ltd.	\$ 16,439,116	100.00	\$ 12,307,986	100.00
Kai Nan Investment Co., Ltd.	3,004,514	"	3,029,948	"
President International Trade & Investment Corp.	2,840,595	"	2,579,072	"
Kai Yu Investment Co., Ltd.	1,517,200	"	1,245,551	"
President International Development Corp.	9,447,770	62.50	10,678,491	62.50
Ton Yi Industrial Corp.	8,319,149	45.55	8,314,436	45.55
President Chain Store Corp.	6,816,029	45.40	6,760,130	45.40
President Fair Development Corp.	3,616,367	40.50	3,182,557	40.50
President Securities Corp.	4,835,355	26.56	5,312,876	26.56
Presicarre Corp.	2,178,207	20.50	2,007,757	20.50
Others (individually less than 2%)	10,442,834	12.79~	9,729,322	12.80~
(Note)		100.00		100.00
	<u>69,457,136</u>		<u>65,148,126</u>	
Less: Accumulated impairment	<u>-</u>		<u>(51,641)</u>	
	<u>\$ 69,457,136</u>		<u>\$ 65,096,485</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	March 31, 2009		March 31, 2008	
	Amount	Percentage owned	Amount	Percentage owned
Tung-Ho Development Co., Ltd.	\$ 131,455	71.40	\$ -	-
Uni-President Dream Parks Corp.	-	-	22,812	100.00
	131,455		22,812	
Add: Accumulated impairment	51,641		-	
	<u>\$ 183,096</u>		<u>\$ 22,812</u>	

- (c) Long-term investment income accounted for under the equity method was \$1,672,700 and \$562,749 for the three-month periods ended March 31, 2009 and 2008, respectively. As of and for the three-month periods ended March 31, 2009 and 2008, except for 6 and 5 investee companies, respectively, including President Chain Store Corp., the Company's long-term investments in certain investee companies accounted for under the equity method were based on the investees' financial statements which were not reviewed by independent auditors. As of March 31, 2009 and 2008, long-term investments in these investee companies with debit balances amounted to \$47,827,582 and \$43,356,998, respectively, while the long-term investments with credit balances amounted to \$183,096 and \$22,812, respectively. Related investment loss and income in these investee companies recognized for the three-month periods ended March 31, 2009 and 2008 was \$1,120,479 and \$108,151, respectively.
- (d) As a result of the adoption of R.O.C. SFAS No. 5 "Long-term Investments under Equity Method", the Company recognized unrealized loss on financial instruments of \$— and \$1,515,194 for the three-month periods ended March 31, 2009 and 2008, respectively.
- (e) For details of accumulated impairment, please refer to Note 4(13).

(9) Property, plant and equipment

(a) As of March 31, 2009 and 2008, the revaluation increment and accumulated depreciation of property, plant and equipment are listed as follows:

<u>Assets</u>	<u>March 31, 2009</u>		<u>March 31, 2008</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	127,291	2,001,874	127,778	1,868,993
Machinery and equipment	37,293	7,144,036	37,716	6,714,264
Piping infrastructure and electricity generation equipment	6,675	429,215	6,675	396,515
Transportation equipment	858	88,563	858	90,956
Office equipment	288	612,360	289	650,804
Leased assets	–	185,579	–	169,670
Leasehold improvements	–	109,946	–	106,979
Other equipment	<u>21,715</u>	<u>3,128,921</u>	<u>23,613</u>	<u>3,046,788</u>
	<u>\$ 2,858,639</u>	<u>\$ 13,700,494</u>	<u>\$ 2,861,448</u>	<u>\$ 13,044,969</u>

(b) In the years 1975, 1979, 1981, 1983, 1990, 1995 and 2005, the Company revalued certain property, plant and equipment (including assets leased to others and idle assets) in accordance with the regulations for the Revaluation of Assets in the Republic of China. The amount of appraisal increment credited to asset revaluation was \$2,521,590. The balance of asset revaluations (shown as capital reserve from asset revaluations before the amended “Business Entity Accounting Law”) was \$1,511,316 as of March 31, 2009 and 2008. In addition, as a result of the adoption of R.O.C. SFAS No. 5 “Long-term Investments under Equity Method”, the Company recognized the unrealized asset revaluation amounting to \$303,355 and \$278,834 as of March 31, 2009 and 2008, respectively.

(c) The balance of the provision for asset appraisal increments tax was \$815,803 as of March 31, 2009 and 2008.

(d) Interest expense before capitalization for the three-month periods ended March 31, 2009 and 2008 were \$141,105 and \$162,942, respectively. Interest capitalized totaled \$373 and \$556

with interest rates of 2.08% and 2.35% for the three-month periods ended March 31, 2009 and 2008, respectively.

(e) As of March 31, 2009 and 2008, the Company owned certain agricultural land amounting to \$57,650 and \$53,370, respectively, for expansion of plant facilities. This agricultural land has yet to be rezoned for industrial use. Accordingly, the land title has not been officially transferred to the Company. However, the Company has secured the land deeds and other ownership documents to ensure ownership.

(f) Leased property

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

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

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

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

(ii) As of March 31, 2009, the total amount of future rental payments and their present value are as follows:

	Rent Payable	
	Present value of future rental payments	Total future rental payments
4.1.2009-3.31.2010	\$ 23,253	\$ 30,949
4.1.2010-3.31.2011	25,688	30,949
4.1.2011-3.31.2012	28,378	30,949
4.1.2012-7.31.2012	<u>10,104</u>	<u>10,316</u>
	87,423	<u>\$ 103,163</u>
Less: Liabilities under capital lease within one year	(23,253)	
Capital lease payable - non-current	<u>\$ 64,170</u>	

(10) Assets leased to others

Assets	March 31, 2009						
	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	1,870,046	14,075	1,884,121	(310,132)	(13,542)	(323,674)	1,560,447
Machinery and equipment	11,373	-	11,373	(10,481)	-	(10,481)	892
Piping infrastructure and electricity generation equipment	8,046	-	8,046	(7,689)	-	(7,689)	357
Office equipment	2,117	-	2,117	(1,961)	-	(1,961)	156
Other equipment	159,672	4,290	163,962	(149,282)	(4,290)	(153,572)	10,390
	<u>\$ 4,639,000</u>	<u>\$ 389,154</u>	<u>\$5,028,154</u>	<u>(\$ 479,545)</u>	<u>(\$ 17,832)</u>	<u>(\$ 497,377)</u>	<u>\$ 4,530,777</u>
Assets	March 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	1,932,658	14,075	1,946,733	(289,284)	(13,411)	(302,695)	1,644,038
Machinery and equipment	420	-	420	(387)	-	(387)	33
Piping infrastructure and electricity generation equipment	8,046	-	8,046	(7,621)	-	(7,621)	425
Office equipment	2,717	-	2,717	(2,431)	-	(2,431)	286
Other equipment	159,612	4,290	163,902	(147,056)	(4,290)	(151,346)	12,556
	<u>\$ 4,691,199</u>	<u>\$ 389,154</u>	<u>\$5,080,353</u>	<u>(\$ 446,779)</u>	<u>(\$ 17,701)</u>	<u>(\$ 464,480)</u>	<u>\$ 4,615,873</u>

(a) Rental revenues for the three-month periods ended March 31, 2009 and 2008 were \$76,284 and \$72,667, respectively.

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

Please refer to Note 4(9) Property, plant and equipment.

(11) Idle assets

Assets	March 31, 2009							Net book value
	Cost			Accumulated depreciation				
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total		
Land	\$ 115,632	\$ 566	\$ 116,198	\$ -	\$ -	\$ -	\$ 116,198	
Buildings	67,673	4,860	72,533	(51,405)	(4,846)	(56,251)	16,282	
Machinery and equipment	357,038	-	357,038	(235,899)	-	(235,899)	121,139	
Piping infrastructure and electricity generation equipment	10,089	-	10,089	(8,354)	-	(8,354)	1,735	
Office equipment	1,459	-	1,459	(1,347)	-	(1,347)	112	
Leashold improvements	3,350	-	3,350	(2,699)	-	(2,699)	651	
Other equipment	126,680	1,075	127,755	(109,915)	(1,075)	(110,990)	16,765	
	<u>\$ 681,921</u>	<u>\$ 6,501</u>	<u>\$ 688,422</u>	<u>(\$ 409,619)</u>	<u>(\$ 5,921)</u>	<u>(\$ 415,540)</u>	272,882	
Less: Accumulated impairment							(15,758)	
							<u>\$ 257,124</u>	
Assets	March 31, 2008							Net book value
	Cost			Accumulated depreciation				
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total		
Land	\$ 115,632	\$ 566	\$ 116,198	\$ -	\$ -	\$ -	\$ 116,198	
Buildings	47,234	4,373	51,607	(42,756)	(4,357)	(47,113)	4,494	
Machinery and equipment	262,210	-	262,210	(143,024)	-	(143,024)	119,186	
Piping infrastructure and electricity generation equipment	1,950	-	1,950	(1,575)	-	(1,575)	375	
Office equipment	2,040	-	2,040	(1,829)	-	(1,829)	211	
Other equipment	26,692	978	27,670	(22,072)	(978)	(23,050)	4,620	
	<u>\$ 455,758</u>	<u>\$ 5,917</u>	<u>\$ 461,675</u>	<u>(\$ 211,256)</u>	<u>(\$ 5,335)</u>	<u>(\$ 216,591)</u>	245,084	
Less: Accumulated impairment							(10,433)	
							<u>\$ 234,651</u>	

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

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

(12) Deferred expenses

	<u>For the three-month periods ended March 31,</u>	
	<u>2009</u>	<u>2008</u>
Beginning balance	\$ 51,928	\$ 54,520
Additions	-	131
Amortization	(<u>5,583</u>)	(<u>6,159</u>)
Ending balance	<u>\$ 46,345</u>	<u>\$ 48,492</u>

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

(13) Impairment of assets

After reversal of impairment loss previously recognized, the total accumulated impairment as of March 31, 2009 and 2008 was \$97,273 and \$91,948, respectively.

Details are set forth below:

<u>Item</u>	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Recorded as impairment loss:		
Financial assets carried at cost - non-current	\$ 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>15,758</u>	<u>10,433</u>
	<u>\$ 97,273</u>	<u>\$ 91,948</u>

The accumulated impairment summarized by department are as follows:

Department	March 31, 2009	March 31, 2008
Company	\$ 82,762	\$ 82,995
Foods	13,701	8,143
Feeds	810	810
	\$ 97,273	\$ 91,948

(Note) Part of idle assets have been disposed or transferred to property, plant and equipment during the three-month periods ended March 31, 2009 and 2008. As such, reversal of impairment loss of \$462 and \$184 was recognized for the three-month periods ended March 31, 2009 and 2008, respectively.

(14) Short-term loans

	March 31, 2009	March 31, 2008	Collateral or security
Unsecured bank loans	\$ 165,726	\$ 3,132,727	—
Range of interest rates	<u>0.79%~1.26%</u>	<u>2.40%~4.45%</u>	

(15) Notes and bills payable

	March 31, 2009	March 31, 2008	Collateral or security
Commercial papers payable	\$ —	\$ 300,000	—
Less: prepaid interest	—	(41)	
	\$ —	\$ 299,959	
Range of interest rates	<u>—</u>	<u>2.50%~2.51%</u>	

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

(16) Financial liabilities at fair value through profit or loss

	March 31, 2009	March 31, 2008
Current items:		
Financial asset held for trading		
Derivatives	\$ 5,824	\$ 32,489

- (a) The Company recognized net loss of \$544 and \$32,489 for the three-month periods ended March 31, 2009 and 2008, respectively.
- (b) The trading items and contract information of derivatives are as follows:

	March 31, 2009		March 31, 2008	
	Contract Amount	Contract Period	Contract Amount	Contract Period
Forward exchange contracts	USD 16,000,000	2.2009~6.2009	USD 56,000,000	2.2008~6.2008

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

(17) Bonds payable

	March 31, 2009	March 31, 2008	Collateral or security
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>5,680,000</u>	
Domestic unsecured convertible bonds payable in 2007	4,675,000	5,000,000	
Less: Discount on bonds payable	(<u>185,232</u>)	(<u>324,052</u>)	
	<u>4,489,768</u>	<u>4,675,948</u>	
	7,989,768	10,355,948	
Less: Current portion of bonds payable	(<u>3,500,000</u>)	(<u>2,180,000</u>)	
	<u>\$ 4,489,768</u>	<u>\$ 8,175,948</u>	

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

(a) Total issue amount:

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

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

(c) Coupon rate:

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

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

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

(d) Term of interest repayment:

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

(e) Repayment term:

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

(f) Period:

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

(g) Guarantee Bank:

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

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 \$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.

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

(a) Total issue amount:

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

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

(c) Coupon rate:

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

The coupon rate is determined as follows:

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

(d) Term of interest repayment:

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

(e) Repayment term:

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

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

(g) Guarantee Bank:

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

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

(a) Total issue amount:

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

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

(c) Coupon rate:

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

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

E. 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 March 31, 2009, 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 March 31, 2009, the conversion price was \$50.7 (in NT dollars).

(h) Under the terms of the convertible bonds, all bonds (redeemed, matured and converted) are retired and not to be re-issued. As of March 31, 2009 and 2008, 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 are the same with those issued originally.

F. 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 March 31, 2009 and 2008, the capital reserve-stock warrants for the bonds redeemed, matured and converted were \$489,454 and \$523,481, respectively.

(18) Long-term loans

	March 31, 2009	March 31, 2008	Collateral or security
Unsecured bank loans	\$ 14,310,000	\$ 6,995,000	—
Revolving credit facility	5,900,000	5,000,000	—
	20,210,000	11,995,000	
Less: Prepaid interest	(5,699)	(7,316)	
Current portion of long-term loans	(750,000)	—	
	<u>\$ 19,454,301</u>	<u>\$ 11,987,684</u>	
Range of maturity dates	<u>2010.3.14~2013.10.17</u>	<u>2009.4.14~2011.2.15</u>	
Range of interest rates	<u>0.79%~2.34%</u>	<u>2.33%~2.98%</u>	

(19) Retirement plan

A. The Company has set up a defined benefit pension plan in accordance with the Labor Standards Law, which applies to all regular employees before the enforcement of the Labor

Pension Act (the “Act”) on July 1, 2005 and the employees who choose to be covered under the pension scheme of the Labor Standards Law after the enforcement of the Act. Under the defined benefit plan, two units are granted for each year of service for the first 15 years and one unit is granted for each additional year thereafter, subject to a maximum of 45 units. Pensions paid upon retirement are based on the number of units granted and the average monthly salaries and wages of the last six months prior to retirement. The Company contributes monthly an amount equal to 13.33% (14.27% prior to January 2009) of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan under the name of the independent retirement fund committee. For the three-month periods ended March 31, 2009 and 2008, net pension costs recognized under the defined benefit plan were \$102,482 and \$115,307, respectively. The balance of the retirement fund deposited with Bank of Taiwan was \$3,269,584 and \$2,881,867 as of March 31, 2009 and 2008, respectively.

B. As a result of the enforcement of the Act, the Company set up a defined contribution pension plan which took effect from July 1, 2005. The local employees are eligible for the defined contribution plan. For employees who choose to be covered under the pension scheme of the Act, the Company contributes monthly an amount of not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. Pensions are paid in monthly installments or in lump sum based on the accumulated balances of the employees' individual pension accounts. The net pension costs recognized under the defined contribution plan for the three-month periods ended March 31, 2009 and 2008 were \$15,063 and \$13,170, respectively.

(20)Common stock

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.

(21)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(17) Bonds payable.

(22) Retained earnings

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

(b) According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. The remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, the percentage of cash dividends shall not be less than 30% of dividends distributed. Directors' and supervisors' remuneration shall comprise 2% and at least 0.2% for employees' bonuses.

(c) The appropriation of 2008 earnings had been proposed by the Board of Directors on April 24, 2009 and the appropriation of 2007 earnings had been resolved at the stockholders' meeting on June 27, 2008. Details are summarized below:

	2008		2007	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 360,083	\$ -	\$ 1,101,699	\$ -
Stock dividends	1,642,582	0.44	1,777,687	0.50
Cash dividends	1,642,582	0.44	7,110,746	2.00
Directors' and supervisors'	64,815	-	198,306	-
Employees' cash bonus	<u>267,077</u>	<u>-</u>	<u>851,964</u>	<u>-</u>
Total	<u>\$ 3,977,139</u>	<u>\$ 0.88</u>	<u>\$11,040,402</u>	<u>\$ 2.50</u>

As of April 28, 2009, the appropriation of 2008 earnings has not been resolved by the stockholders. Information on the appropriation of the Company's earnings 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.

(d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the three-month periods ended March 31, 2009 and 2008 are \$176,925 and \$37,450, and \$171,810 and \$20,550, respectively, and are recognized as operating costs or operating expenses for 2009 and 2008, respectively. These estimates are based on a certain percentage of 2009 and 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. The 2008 retained earnings was not distributed.

(e) As of March 31, 2009 and 2008, the balance of unappropriated earnings were as follows:

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
(i) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(ii) 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>

Net income in the amount of \$2,069,619 and \$1,177,616 for the three-month periods ended March 31, 2009 and 2008, respectively, cannot be distributed since these amounts have not been approved by the shareholders.

(f) As of March 31, 2009 and 2008, the imputation tax credit account balance amounted to \$13,799 and \$30,070, respectively. The Company distributed undistributed 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%. As of December 31, 2008, the 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.

(23) Personnel expenses, depreciation and amortization

	For the three-month period ended March 31, 2009		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 465,436	\$ 671,309	\$ 1,136,745
Insurance	30,544	29,358	59,902
Pension	58,294	51,475	109,769
Others	<u>22,140</u>	<u>15,146</u>	<u>37,286</u>
	<u>\$ 576,414</u>	<u>\$ 767,288</u>	<u>\$ 1,343,702</u>
Depreciation	<u>\$ 201,440</u>	<u>\$ 28,747</u>	<u>\$ 230,187</u>
Amortization	<u>\$ 748</u>	<u>\$ 1,955</u>	<u>\$ 2,703</u>

	For the three-month period ended March 31, 2008		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 527,635	\$ 511,989	\$ 1,039,624
Insurance	31,985	27,688	59,673
Pension	66,575	53,537	120,112
Others	<u>23,658</u>	<u>15,139</u>	<u>38,797</u>
	<u>\$ 649,853</u>	<u>\$ 608,353</u>	<u>\$ 1,258,206</u>
Depreciation	<u>\$ 221,169</u>	<u>\$ 27,404</u>	<u>\$ 248,573</u>
Amortization	<u>\$ 583</u>	<u>\$ 3,992</u>	<u>\$ 4,575</u>

(24) Deferred income tax and income tax expense

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

	For the three-month periods ended March 31,	
	<u>2009</u>	<u>2008</u>
Income tax expense	\$ 58,408	\$ 19,528
Tax effect of alternative minimum tax	<u>49,095</u>	<u>77,248</u>
Income tax expense	107,503	96,776
Net changes of deferred income tax liabilities (	58,315)	(19,524)
Income tax on separately taxed income (	9)	(4)
Under provision of prior year's income tax (	84)	-
Prepaid income taxes (	302)	(31)
Income tax payable in prior year	<u>126,857</u>	<u>120,131</u>
Income tax payable	<u>\$ 175,650</u>	<u>\$ 197,348</u>

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

	<u>March 31, 2009</u>		<u>March 31, 2008</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	\$ 107,141	\$ 26,785
Unrealized inventory value decline and obsolescence loss	33,635	8,409	836	209
Employee benefits	7,580	1,895	4,025	1,006
Unrealized gain or loss on foreign currency transactions	5,824	1,456	32,489	8,122
Investment tax credits		240,000		270,000
Less: Valuation allowance		(54,361)		—
		<u>\$ 224,360</u>		<u>\$ 306,122</u>
	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 351,845	\$ 87,961	\$ 351,845	\$ 87,961
Depreciation	(1,951,085)	(487,771)	(2,002,533)	(500,633)
Impairment loss	15,758	3,940	10,433	2,608
Pension cost	464,441	116,110	259,678	64,920
Employee benefits	19,169	4,792	13,417	3,354
Investment tax credits		372,582		254,752
		<u>\$ 97,614</u>		<u>(\$ 87,038)</u>

(3) As of March 31, 2009, the Company's investment tax credits consisted of the following:

<u>Regulations</u>	<u>Tax credit items</u>	<u>Tax credits</u>	<u>Unused amount</u>	<u>Year of expiry</u>
Statute for Upgrading Industries	Research and development expenditures	\$ 293,318	\$ 290,685	2013
"	Acquisition of automation equipment	138,428	79,448	2012
"	Personnel training	20,953	20,953	2013
"	Shareholders' investment credit	<u>234,015</u>	<u>221,496</u>	2012
		<u>\$ 686,714</u>	<u>\$ 612,582</u>	

(4) As of April 28, 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.

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

For the three-month period ended March 31, 2009					
	Amount		Weighted average number of shares outstanding during the period (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
	Basic earnings per share				
Net income	\$2,177,122	\$2,069,619	3,733,142	<u>\$0.58</u>	<u>\$0.55</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	29,555	22,166	92,209		
Employees' bonuses	—	—	17,993		
Diluted earnings per share					
Net income	<u>\$2,206,677</u>	<u>\$2,091,785</u>	<u>3,843,344</u>	<u>\$0.57</u>	<u>\$0.54</u>

For the three-month period ended March 31, 2008					
	Amount		Weighted average number of shares outstanding during the period (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
	Basic earnings per share				
Net income	\$1,274,392	\$1,177,616	3,733,142	<u>\$0.34</u>	<u>\$0.32</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	31,561	23,671	93,750		
Employees' bonuses	—	—	4,644		
Diluted earnings per share					
Net income	<u>\$1,305,953</u>	<u>\$1,201,287</u>	<u>3,831,536</u>	<u>\$0.34</u>	<u>\$0.31</u>

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

5. RELATED PARTY TRANSACTIONS

(a) Related parties and their relationship with the Company

Name of related parties	Relationship with the Company
Cayman President Holding Ltd.	Subsidiary accounted for under the equity method
Uni-President Vendor Corp.	"
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 Ltd.	A subsidiary of Cayman President Holding 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.	"
Tung Shun Enterprises Corp.	A subsidiary of Nanlien International Corp. (accounted for under the equity method)
Tun Hsiang Enterprises Corp.	"
Kuan Chang Enterprises Corp.	"
Tung-Yu Enterprises Corp.	"
Uni-President (Vietnam) Co., Ltd.	A subsidiary of Southeast Asia Holdings Limited. (accounted for under the equity method)
Hi-Life International Co., Ltd.	A subsidiary of Kuan Chang Enterprises Corp. (accounted for under the equity method (Note))

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) Subsidiary accounted for under the equity method.

(b) Transactions with related parties

1. Sales

	For the three-month periods ended March 31,			
	2009		2008	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Uni-President Cold Chain Corp.	\$ 1,470,789	14	\$ 1,550,342	13
Tung Ang Enterprises Corp.	1,370,828	13	1,417,680	12
President Chain Store Corp.	472,802	5	357,160	3
Tun Hsiang Enterprises Corp.	471,570	5	461,400	4
Retail Support International Corp.	379,999	4	384,464	3
TTET Union Corp.	194,614	2	751,091	6
Others	<u>2,258,173</u>	<u>22</u>	<u>2,374,671</u>	<u>20</u>
	<u>\$ 6,618,775</u>	<u>65</u>	<u>\$ 7,296,808</u>	<u>61</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 three-month period ended March 31, 2008); Tung Ang Enterprises Corp. closes its accounts 10 days and remit in 28 days after sales; Uni-President Cold Chain Corp. closes its accounts 30 days after the end of each month. Except for the collection period mentioned above, other terms of sales were the same for related and third parties.

2. Purchases

	For the three-month periods ended March 31,			
	2009		2008	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
TTET Union Corp.	\$ 241,082	4	\$ 342,342	4
President Kikkoman Inc.	232,744	4	251,480	3
President Nisshin Corp.	91,086	2	114,957	1
President Packaging Corp.	46,288	1	56,614	1
Uni-President (Vietnam) Co., Ltd.	28,956	–	83,123	1
Others	49,021	1	46,214	–
	<u>\$ 689,177</u>	<u>12</u>	<u>\$ 894,730</u>	<u>10</u>

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

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

3. Bonds payable and interest income: the Company acquired the unsecured convertible bonds totaling \$100,000 issued by Tait Marketing & Distribution Co., Ltd. in December 2009.

Interest income for the three-month period ended March 31, 2009 was \$3,000. Please refer to Note 4(7) Investment in bonds without active markets - non-current.

4. Processing expenses

	For the three-month periods ended March 31,	
	2009	2008
TTET Union Corp.	<u>\$ 44,582</u>	<u>\$ 71,129</u>

5. Other expenses

	For the three-month periods ended March 31,	
	2009	2008
Advertising expenses:		
Uni-President Dream Parks Corp.	\$ 35,687	\$ 32,297
President Baseball Team Corp.	23,420	25,900
Others	49,620	28,119
	<u>108,727</u>	<u>86,316</u>
Other expenses:		
Uni-President Cold Chain Corp.	76,866	67,215
Tun Hsiang Enterprises Corp.	19,560	23,654
Others	150,384	162,864
	<u>246,810</u>	<u>253,733</u>
	<u>\$ 355,537</u>	<u>\$ 340,049</u>

6. Rental income

		For the three-month periods ended March 31,	
	<u>Collection frequency</u>	2009	2008
Uni-President Cold Chain Corp.	Monthly	\$ 10,958	\$ 10,187
Retail Support International Corp.	"	10,012	12,323
President Kikkoman Corp.	"	6,648	6,619
Others	"	13,738	13,610
		<u>\$ 41,356</u>	<u>\$ 42,739</u>

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

7. Other income

	For the three-month periods ended March 31,	
	2009	2008
Management and technical consultancy fees:		
Uni-President Southeast Asia Holdings Ltd.	\$ 15,073	\$ 15,608
Others	72,709	85,362
	<u>87,782</u>	<u>100,970</u>
Other income:		
Tung-Yu Enterprises Corp.	8,548	9,990
Tun Hsiang Enterprises Corp.	8,422	9,065
Cayman President Holdings Ltd.	6,661	5,396
Others	36,669	32,626
	<u>60,300</u>	<u>57,077</u>
	<u>\$ 148,082</u>	<u>\$ 158,047</u>

8. Notes receivable

	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Hi-Life International Co., Ltd.	\$ 9,436	1	\$ 12,829	1
Tung Guan Enterprises Co., Ltd.	895	-	13,549	1
Others	<u>2,296</u>	<u>-</u>	<u>8,340</u>	<u>1</u>
	<u>\$ 12,627</u>	<u>1</u>	<u>\$ 34,718</u>	<u>3</u>

9. Accounts receivable

	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Cold Chain Corp.	\$ 816,299	19	\$ 868,467	19
Tung Ang Enterprises Corp.	488,045	12	497,463	11
Others	<u>1,659,425</u>	<u>39</u>	<u>1,874,184</u>	<u>40</u>
	<u>\$ 2,963,769</u>	<u>70</u>	<u>\$ 3,240,114</u>	<u>70</u>

10. Other receivables

	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Tun Hsiang Enterprises Corp.	\$ 29,120	7	\$ 43,309	9
Tung Shun Enterprises Corp.	17,345	4	25,320	5
Tung Ang Enterprises Corp.	13,433	4	45,300	9
Others	<u>132,510</u>	<u>34</u>	<u>137,334</u>	<u>27</u>
	<u>\$ 192,408</u>	<u>49</u>	<u>\$ 251,263</u>	<u>50</u>

11. Accounts payable

	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
President Kikkoman Inc.	\$ 70,734	4	\$ 73,009	4
TTET Union Corp.	46,846	3	96,019	5
President Nisshin Corp.	35,912	2	23,489	1
Others	<u>38,941</u>	<u>3</u>	<u>37,979</u>	<u>2</u>
	<u>\$ 192,433</u>	<u>12</u>	<u>\$ 230,496</u>	<u>12</u>

12. Accrued expenses

	<u>March 31, 2009</u>		<u>March 31, 2008</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Presicarre Corp.	\$ 93,122	4	\$ 52,922	3
Uni-President Cold Chain Corp.	91,377	4	99,168	5
Hi-life International Co., Ltd.	51,301	2	40,307	2
Others	<u>125,698</u>	<u>5</u>	<u>159,066</u>	<u>9</u>
	<u>\$ 361,498</u>	<u>15</u>	<u>\$ 351,463</u>	<u>19</u>

(c) Contingent liabilities and commitments

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

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Cayman President Holding Ltd.	\$ 13,689,547	\$ 14,985,359
Sanshui Jianlibao Commerce Co., Ltd.	4,012,000	-
President International Development Corp.	3,200,000	3,450,000
Others	<u>8,754,359</u>	<u>7,353,287</u>
	<u>\$ 29,655,906</u>	<u>\$ 25,788,646</u>

As of March 31, 2009 and 2008, the actual amount of endorsements and guarantees provided to related parties were \$26,240,558 and \$17,534,830, respectively.

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

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

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

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

(3) 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.

(4) In March 2007, Sanshui Jianlibao Commerce Co., Ltd. borrowed from Standard Chartered Bank and other banks under a 2-year syndicated credit facility agreement from March 26, 2007 to March 26, 2009. Under the terms of the loan agreement, the Company agrees that:

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

(ii) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 160%.

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

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

6. PLEDGED ASSETS

As of March 31, 2009 and 2008, the details of pledged assets were as follows:

	<u>Purpose</u>	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Land (Note)	Revolving credit facility	\$ 116,928	\$ 116,928
Buildings-net (Note)	Revolving credit facility	4,589	5,824
		<u>\$ 121,517</u>	<u>\$ 122,752</u>

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

7. COMMITMENTS AND CONTINGENT LIABILITIES

As of March 31, 2009 and 2008, 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>March 31, 2009</u>	<u>March 31, 2008</u>
Prepayments for equipment	<u>\$ 144,680</u>	<u>\$ 41,896</u>

(2) As of March 31, 2009 and 2008, the unused letters of credit amounted to \$655,362 and \$1,855,733, 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, consisting of domestic bonds guarantee, note issuance facilities and unsecured bank loans from September 14, 2005 to September 14, 2010. Under the terms of the loan agreement, the Company agrees that:
- (a) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (b) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
 - (c) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - (d) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (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) Fair values of the financial instruments

	March 31, 2009			March 31, 2008		
	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	\$ 5,925,142	\$ -	\$ 5,925,142	\$ 6,118,412	\$ -	\$ 6,118,412
Available-for-sale financial assets - non-current	710,626	710,626	-	3,209,748	3,209,748	-
Financial assets carried at cost - non-current	1,477,983	-	-	1,478,071	-	-
Investment in bonds without active markets - non-current	100,000	-	-	-	-	-
Refundable deposits	83,536	-	83,536	83,023	-	83,023
Liabilities						
Financial liabilities with book value equal to fair value	8,774,169	-	8,774,169	9,778,667	-	9,778,667
Bonds payable	4,489,768	-	4,489,768	8,175,948	-	8,175,948
Long-term loans	19,454,301	-	19,454,301	11,987,684	-	11,987,684
Capital lease payables - non-current	64,170	-	64,170	87,423	-	87,423
Guarantee deposits received	94,718	-	94,718	93,831	-	93,831
<u>Derivative financial instruments</u>						
Assets						
Interest Rate Swap Contracts	2,176	-	2,176	-	-	-
Liabilities						
Forward Foreign Exchange Contracts	5,824	-	5,824	32,489	-	32,489
Interest Rate Swap Contracts	-	-	-	19,433	-	19,433

- (a) The methods and assumptions used to estimate the fair values of financial instruments are summarized as follows:
- (i) The due dates of short-term financial instruments are near the balance sheet date. Accordingly, the fair value of short-term financial instruments are estimated based on the amount at the balance sheet date which include the accounts of cash and cash equivalents, notes and accounts receivable, other receivables, short-term loans, notes and bills payable, notes and accounts payable, income tax payable, accrued expenses, other payables, and current portion of long-term liabilities and capital lease 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 from the stock exchange.
 - (iii) The fair value of refundable deposits is based on the discounted value of expected future cash inflows, which are discounted based on the interest rate of one-year time deposit of the Postal Savings System at March 31, 2009 and 2008.
 - (iv) The fair value of bonds payable, long-term loans, capital lease payables - non-current and guarantee deposits received is based on the discounted value of expected future cash outflow, which are discounted based on the interest rates of similar long-term loans at March 31, 2009 and 2008.
 - (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 \$235,208 and \$1,162,922 as addition to stockholders' equity for the changes in fair value of available-for-sale financial assets for the three-month periods ended March 31, 2009 and 2008, respectively.

(2) Procedures of financial risk control and hedge

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

(3) Information of financial risk

(a) Market risk

(i) Exchange rate risk

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

(ii) Interest rate risk

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

(iii) Price risk

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

(b) Credit risk

The Company entered into equity derivative financial instruments with financial institutions with good credit ratings. The Company traded equity derivative financial instruments in centralized trading market and GreTai Securities Market. The counterparties to the foregoing financial instruments are reputable institutions. The Company also assesses the credit ratings of the counterparties when they trade. The possibility of default by those parties is low. The maximum loss to the Company is the carrying amount of derivative financial instruments. Loan guarantees provided by the Company 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 inflows or outflows for principal amounts on settlement date. The Company has sufficient operating capital to meet cash requirements upon settlement date. Therefore, the cash flow risk is low. The available-for-sale financial assets

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

(d) Interest change cash flow risk

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

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

Items	March 31, 2009		March 31, 2008	
	Notional principal amount	Contract period	Notional principal amount	Contract period
Interest Rate Swap Contracts	\$2,000,000	2003.1~2009.9	\$ 4,180,000	2003.1~2009.9

The Company entered into derivative financial instruments to manage exposures related to foreign exchange rate and interest rate fluctuations. The loss on derivative financial was \$2,276 and \$12,304 (as addition to interest expense) for the three-month periods ended March 31, 2009 and 2008, respectively.

(4) Bonds and cash flow hedge

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

		<u>Designated for hedging instruments</u>			
<u>Hedged item</u>	<u>Financial instrument was designated for hedging</u>	<u>Contract amount</u>		<u>Period of anticipated cash flow</u>	<u>Period of gain (loss) recognized in income statement</u>
		<u>March 31, 2009</u>	<u>March 31, 2008</u>		
Bonds payable	Interest rate swap contracts	<u>\$2,000,000</u>	<u>\$4,180,000</u>	April 2008 to September 2009	April 2008 to September 2009

<u>Item</u>	<u>March 31, 2009</u>	<u>March 31, 2008</u>
Amount of equity adjustment	<u>\$ 14,615</u>	<u>\$ 46,618</u>

11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE

1. Related information of significant transactions

(For the three-month period ended March 31, 2009)

(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 2009	Ending balance						Item	Value										
1	Cayman President Holdings 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 Holdings Ltd.	"	US	6,630	US	6,630	-	"	-	"	"	"	-	-	US	28,000	US	30,507	(Note 2)		
3	President Global Corp.	President East Co. Tungpec Inc.	Notes receivable	US	600	US	600	3.75%~ 4.50%	1	US	47	Total transaction	"	Real estates	US	2,500	US	3,000	US	4,000	(Note 2)	
			"	US	10	US	10	4.00%	"	US	129	"	"	-	-	"	"	"	"	"	"	
4	The Tait Marketing & Distribution Co., Ltd.	Tait (H.K.) Co., Ltd. Tait Trading (Shanghai) Co., Ltd. Sonic International Cayman Ltd. Aurora Development Overseas Ltd.	Long-term accounts receivable-related parties		150,747		150,747	4.19%	2		-	Additional operating capital	"	-	-		214,705		214,705	(Note 3)		
			"		131,894		131,894	-	"		-	"	"	-	-		"		"	"		
			"		2,084		2,084	-	"		-	"	"	-	-		"		"	"		
			"		257		257	-	"		-	"	"	-	-		"		"	"		

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 2009	Ending balance						Item	Value		
4	The Tait Marketing & Distribution Co., Ltd.	Tait Asia Co.,Ltd.	Long-term accounts receivable-related parties	\$ 103	\$ 103	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	"	"
		Shanghai Tait Investment Consulting Co.,Ltd.	"	92	92	-	"	-	"	"	-	-	"	"
		Tait Distribution Service Co., Ltd.	"	52	52	-	"	-	"	"	-	-	"	"
		Mekong Marketing Services Ltds.	"	10	10	-	"	-	"	"	-	-	214,705	214,705
5	President Tokyo Corp.	President Tokyo Renting Corp.	Receivable-related party	50,000	-	1.47%~ 2.27%	"	-	"	"	-	-	100,000	104,553 (Note 2)
6	Mech-President Corp.	Shanghai President Machine Corp.	Other receivables	19,070	19,070	-	"	-	"	"	-	-	50,000	102,335 (Note 4)
7	Kai Nan (BVI) Investment CO.	Meishan President Feed & Oil Co., Ltd.	"	US 3,000	US 3,000	-	"	-	"	"	-	-	US 20,000	1,000,000 (Note 5)
		Tianjiang President Enterprises Food Co., Ltd.	"	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 2009	Ending balance						Item	Value		
8	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	RMB 102,539	RMB 102,539	3.80%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 445,637	RMB 1,782,548 (Note 6)
		Beijing President Enterprises Drinks & Food Co., Ltd.	"	RMB 88,867	RMB 88,867	"	"	-	"	"	-	-	"	"
		Hefei President Enterprises Co., Ltd.	"	"	"	3.00%~ 3.80%	"	-	"	"	-	-	"	"
		Guangzhou President Enterprises Co., Ltd.	"	RMB 68,359	RMB 68,359	3.00%	"	-	"	"	-	-	"	"
		Nanchang President Enterprises Co., Ltd.	"	RMB 54,687	RMB 54,687	3.80%	"	-	"	"	-	-	"	"
		Harbin President Enterprises Co., Ltd.	"	RMB 34,180	RMB 34,180	"	"	-	"	"	-	-	"	"
		Shenyang President Enterprises Co., Ltd.	"	"	"	"	"	-	"	"	-	-	"	"

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 2009	Ending balance						Item	Value			
9	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	US	11,080 US	11,080	- 2	\$ -	Additional operating capital	\$ -	- \$ -	US 20,000	\$ 1,000,000	(Note 2)	
		Zhongshan President Enterprises Co., Ltd.	"	US	5,000 US	5,000	- "	-	"	"	- -	"	"		
		Songjiang President Enterprises Co., Ltd.	"	US	3,000 US	3,000	- "	-	"	"	- -	"	"		
10	Nella Ltd.	Tunnel International Marketing Corp.	"	HK	78 HK	78	- "	-	"	"	- -	200,000	300,000	(Note 2)	
11	Cayman Nanlien Holding Ltd.	Nella Ltd.	"	US	1,267 US	1,267	- "	-	"	"	- -	"	"		
12	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	US	4,000	-	- 1·2	US 2 (Sales)	Total transaction and additional operating capital	"	- -	4,560,604	9,121,208	(Note 7)	
		Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	US	44 US	44	- 2	-	Additional operating capital	"	- -	"	"		
		Cayman Jiangsu Ton Yi Holdings Ltd.	"	US	35 US	35	- "	-	"	"	- -	"	"		

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 2009	Ending balance						Item	Value			
13	President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co.,Ltd.	Other receivables	RMB 27,000	RMB 27,000	5.04%~ 6.48%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 300,000	RMB 500,000	(Note 2)
14	President Life Sciences Cayman Co., Ltd.	Z-Kat,Inc.	"	US 50	US 50	-	"	-	"	"	-	-	US 5,000	US 2,318	(Note 2)
15	A-Spine Asia Co.,Ltd.	A-Spine Holding Group Corp.	Long-term receivables	22,140	21,648	4.00%	1	7,791 (Sales)	Total transaction	"	-	-	39,952	66,586	(Note 8)
16	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Chengdu Ton Yi Tinplate Co., Ltd.	Other receivables	US 1,902	-	4.86%	2	-	Additional operating capital	"	-	-	4,560,604	9,121,208	(Note 7)
17	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	Receivable-related party	RMB 65,000	RMB 65,000	7.10%~ 8.71%	"	-	"	"	-	-	RMB 90,000	RMB 100,000	(Note 2)
18	Tianjiang President Enterprises Food Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd President Fuche (Qingdo) Co., Ltd.	"	RMB 30,000	RMB 5,000	6.55%~ 8.91%	"	-	"	"	-	-	RMB 50,000	RMB 50,000	(Note 2)
			"	RMB 6,500	RMB 6,000	5.86%~ 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 2009	Ending balance						Item	Value			
19	Meishan President Feed & Oil Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	Receivable-related party	RMB 20,000	\$ -	7.00%~ 8.00%	2	\$ -	Additional operating capital	\$ -	- -	RMB 30,000	RMB 30,000	(Note 2)	
20	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)	
21	Uni-President Asia Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Other receivables	RMB 116,210	RMB 116,210	3.00%	"	-	Additional operating capital	"	- -	RMB 508,351	RMB 2,033,402	(Note 6)	
22	Tait Asia Co., Ltd.	Tait (H.K.) Co., Ltd.	Long-term accounts receivable-related parties	HKD 7,068	HKD 7,068	-	"	-	"	"	- -	214,705	214,705	(Note 3)	
23	Tait (H.K.) Co., Ltd.	Tait Trading (Shanghai) Co.,Ltd. Gocorp Ltd. China National Advertising Co.,Ltd. Mekong Marketing Services Ltd.	" " " "	HKD 91,982	HKD 91,842	-	"	-	"	"	- -	HKD 120,000	HKD 120,000	(Note 9)	
				HKD 2,628	HKD 2,628	-	"	-	"	"	- -	"	"		
				HKD 1,235	HKD 1,235	-	"	-	"	"	- -	"	"		
				HKD 530	HKD 530	-	"	-	"	"	- -	"	"		

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 2009	Ending balance						Item	Value		
24	Tait Trading (Shanghai) Co.,Ltd.	Tait Trading (Shenzhen) Co.,Ltd.	Long-term accounts receivable-related parties	RMB 9,906	RMB 9,906	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 17,000	RMB 17,000 (Note 10)
		Shanghai Tait Investment Consulting Co.,Ltd.	"	RMB 40	RMB 40	-	"	-	"	"	-	-	"	"
25	Shanghai Tait Investment Consulting Co.,Ltd.	Tait (H.K.) Co., Ltd.	"	RMB 5,436	RMB 5,436	-	"	-	"	-	-	RMB 5,000	RMB 5,000 (Note 11)	
26	Shanghai Tait Investment Consulting Co.,Ltd.	Tait (H.K.) Co., Ltd.	"	RMB 2,802	RMB 2,802	-	"	-	"	"	-	RMB 3,000	RMB 3,000 (Note 12)	
27	Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	Other receivables	RMB 25,000	-	5.00%	"	-	"	"	-	RMB 200,000	RMB 286,137 (Note 2)	
28	Guangzhou President Enterprises Co., Ltd.	Guangzhou President Heathy Food Technology Co., Ltd.	"	RMB 26,000	-	6.50%~6.82%	"	-	"	"	-	RMB 100,000	RMB 199,539 (Note 2)	
29	Fuzhou President Enterprises Co., Ltd.	President (Shanghai) Trading Co., Ltd.	"	RMB 10,000	-	5.00%	"	-	"	"	-	RMB 40,000	RMB 57,640 (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 2009	Ending balance						Item	Value		
30	Guangzhou Wang Sheng Industrial Co., Ltd.	Guangzhou President Heathly Food Technology Co., Ltd.	Other receivables	RMB 5,000	\$ -	6.82%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 8,000	RMB 6,200 (Note 2)
31	Uni-Splendor Corp.	Uni-Home Tech Corp.	"	US 47,321	US 47,321	-	"	-	"	"	-	-	US 100,000	US 100,000 (Note 13)
		Rich Universe International Limited	Long-term receivables	US 2,100	US 2,100	3.00%	"	-	"	"	-	-	"	"
32	Da Tong Ying Corp.	Rich Universe International Limited	"	50,830	45,291	3.00%	"	-	"	"	-	-	91,258	91,258 (Note 14)

(Note 1)The code represents the nature of financing activities as follows :

- 1.Trading partner
- 2.Short-term financing

(Note 2)In accordance with related regulations, the loan requires the Board of Directors' approval and reported at the stockholders' meeting.

(Note 3)Both the total amount for loan and the maximum amount for short-term financing are 40% of its net worth.

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

(Note 5)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 is US\$20,000.

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

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

(Note 8)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 9)The total amount for loan is HKD120,000 ; the maximum amount for short-term financing is HKD120,000.

(Note 10)The total amount for loan is RMB17,000 ; the maximum amount for short-term financing is RMB17,000.

(Note 11)The total amount for loan is RMB5,000 ; the maximum amount for short-term financing is RMB5,000.

(Note 12)The total amount for loan is RMB3,000 ; the maximum amount for short-term financing is RMB3,000.

(Note 13)The total amount for loan is US100,000 ; the maximum amount for short-term financing is US100,000.

(Note 14)The total amount for loan is 40% of its net worth ; the maximum amount for short-term financing is 40% of its net worth.

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

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at March 31, 2009	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorseees	Relationship (Note 1)							
0	Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	2	\$ 30,009,233	\$ 14,393,222	\$ 13,689,547	\$ -	22.81	\$ 60,018,465	(Note 2)
		Sanshui Jianlibao Commerce Co., Ltd	3	"	4,012,000	4,012,000	-	6.68	"	"
		President International Development Corp.	2	"	3,300,000	3,200,000	-	5.33	"	"
		Kai Yu Investment Co., Ltd.	"	"	1,932,000	1,832,000	-	3.05	"	"
		Tone Sang Construction Corp.	"	"	1,330,000	1,330,000	-	2.22	"	"
		Zhongshan President Enterprises Co., Ltd.	"	"	974,223	946,248	-	1.58	"	"
		Kai Nan (BVI) Investment Co., Ltd.	3	"	952,428	924,800	-	1.54	"	"
		Uni-President (Thailand) Ltd.	"	"	745,050	735,825	-	1.23	"	"
		Songjiang President Enterprises Co., Ltd.	"	"	671,060	651,950	-	1.09	"	"
		Tung Ho Development Corp.	2	"	600,000	600,000	-	1.00	"	"
		Tianjin Tong Yee Industrial Co., Ltd.	6	"	510,854	496,035	-	0.83	"	"
		Kai Yu (BVI) Investment Co., Ltd.	3	"	333,805	324,122	-	0.54	"	"
		Meishan President Feed & Oil Co., Ltd.	2、3、6	"	928,373	913,379	-	1.52	"	"
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	US 100,000	US 60,000	US 60,000	-	12.06	US 100,000	(Note 3)
2	Nanlien International Corp.	Nella Limited	2	500,000	146,237	119,039	-	10.54	1,000,000	(Note 4)
		Wei Lian Enterprises Corp.	"	"	20,000	20,000	-	1.77	"	"
		Tung Chang Enterprises Corp.	1	"	11,100	11,100	-	0.98	"	"
		Hui-Sheng Enterprises Corp.	2	"	7,000	7,000	-	0.62	"	"
		Sheng-Miao Industrial Corp..	1	"	3,600	3,600	-	0.32	"	"
		Tung Lien Enterprises Corp.	"	"	2,000	2,000	-	0.18	"	"

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at March 31, 2009	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 Tokyo Corp.	President Tokyo Renting Corp.	3	\$ 1,500,000	\$ 510,000	\$ 510,000	\$ -	195.12	\$ 1,500,000	(Note 5)
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	"	12,769,691	US 91,000	US 86,000	-	15.99	12,769,691	(Note 6)
		Fujian Ton Yi Tinplate Co., Ltd.	"	"	US 80,600	US 75,600	-	14.05	"	"
		Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	US 76,400	US 68,900	-	12.81	"	"
		Chengdu Ton Yi Tinplate Co., Ltd.	"	"	US 13,500	US 13,500	-	2.51	"	"
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 13,000	US 13,000	-	2.42	"	"
5	President Chain Store Corp.	Retail Support International Corp.	1	3,463,026	600,000	600,000	-	3.47	8,657,565	(Note 7)
		Uni-President Department Stores Corp.	3	"	485,195	484,999	-	2.80	"	"
		Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	"	"	US 3,500	US 3,500	-	0.69	"	"
		Mech-President Corp.	"	"	US 3,000	US 3,000	-	0.59	"	"
		Wisdom Distribution Services Corp.	"	"	50,000	50,000	-	0.29	"	"
		President Yilan Art and Culture Corp.	"	"	15,000	15,000	-	0.09	"	"
6	President Fair Development Corp.	Rufus International Co., Ltd.	1	4,464,653	4,000	4,000	-	0.04	8,929,307	(Note 8)
7	President Information Corp.	President Drugstore Business Corp.	"	77,629	2,000	2,000	2,000	0.52	194,073	(Note 9)
8	Mech-President Corp.	Shanghai President Machine Corp.	2	51,168	98,858	68,000	-	26.58	127,919	(Note 10)
9	Kainan Plywood& Wood Mfg. Co., Ltd.	President Fair Development Corp.	3	1,378,956	600,000	600,000	-	87.02	1,723,695	(Note 11)
10	President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	"	RMB 1,403,091	RMB 269,580	RMB 269,580	-	5.76	RMB 4,676,970	(Note 12)
		Shenyang President Enterprises Co., Ltd.	"	"	RMB 54,761	RMB 54,761	-	1.17	"	"
		Harbin President Enterprises Co., Ltd.	"	"	RMB 36,761	RMB 36,761	-	0.79	"	"

Number	Name of endorsers	Endorsee		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as		Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement				
		Name of endorsees					at March 31, 2009								
11	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.		3	US	116,633	US	34,726	US	34,720	-	29.77	US	116,633	(Note 13)
		Wuxi Ton Yi Industrial Packaging Co., Ltd.		"	"	US	8,524	US	8,524	-	7.31	"	"		
12	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.		"	US	60,023	US	38,794	US	38,794	-	64.63	US	60,023	"
		Wuxi Ton Yi Industrial Packaging Co., Ltd.		"	"	US	5,266	US	5,266	-	8.77	"	"		
13	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.		"	US	14,886	US	5,853	US	5,851	-	39.31	US	14,886	"
14	Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.		"	RMB	1,000,000	RMB	1,000,000	RMB	1,000,000	-	615.03	RMB	1,000,000	(Note 14)

(Note 1) The following code represents the relationship with Company :

- 1.Trading partner.
- 2.Majority owned subsidiary.
- 3.The Company and subsidiary owns over 50% ownership of the investee company.
- 4.A subsidiary jointly owned by the Company and the Company's directly-owned subsidiary.
- 5.Guaranteed by the Company according to the construction contract.
- 6.An investee company.The guarantees were provided based on the Company's proportionate share in the investee company.

(Note 2) The total amount of transactions of endorsement equal to 100% of the Company's net worth, the limit of endorsement for any single entity is 50% of the Company's net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference. The total amount was \$26,240,558 as of March 31, 2009.

(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 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 6) 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 7) 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 8) 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 9) 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 10) 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 11) 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 12) The total amount of transactions of endorsement equal to 100% of its net worth for President Enterprises (China) Investment Co., Ltd., the limit of endorsement for any single entity is 30% of its net worth.

(Note 13) Cayman Ton Yi Industrial Holdings Ltd. for its subsidiaries in Mainland China are guaranteed by Ton Yi Industrial Holdings Corp., and the limit of transactions of endorsement for any single entity is 100% of Ton Yi Industrial Corp.'s net worth.

(Note 14) 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. is RMB1,000,000.

(3) The balance of securities held as of March 31, 2009 are summarized as follows (Units in thousands of currencies indicated) :

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	March 31, 2009					
				Number of shares	Book value	Percentage of		Market value	Note
				(in thousands)		ownership	Market value		
Uni-President Enterprises Corp.	Stock :								
	Prince Housing Development Corp.	Director	7	100,088	\$ 710,626	10.45%	\$ 710,626	—	
	Grand Bills Finance Co.	—	9	78,209	690,997	14.46%	—	—	
	PK Venture Capital Corp. etc.	—	"	83,708	786,986	0.13%~	—	—	
						14.29%			
	Non public unsecured domestic bonds :								
	The 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	16,439,116	100.00%	16,876,616	—	
	Kai Nan Investment Co., Ltd.	"	"	379,301	3,004,514	"	2,992,104	—	
	President International Trade & Investment Corp.	"	"	45,012	2,840,595	"	2,586,242	—	
	Kai Yu Investment Co., Ltd.	"	"	379,705	1,517,200	"	1,522,713	—	
	President Global Corp.	"	"	500	626,780	"	606,228	—	
	Nanlien International Corp.	"	"	99,999	930,339	99.99%	1,129,783	—	
	President International Development Corp.	"	"	937,500	9,447,770	62.50%	9,179,332	—	
	President Entertainment Corp.	"	"	98,885	1,108,938	61.80%	1,108,932	—	
	President Musashino Corp.	"	"	26,145	302,707	50.00%	270,985	—	
	Ton-Yi Industrial Corp.	"	"	685,102	8,319,149	45.55%	7,673,146	—	
	President Chain Store Corp.	"	"	415,490	6,816,029	45.40%	32,283,559	—	
	The Tait Marketing & Distribution Co., Ltd.	"	"	94,578	353,718	41.12%	325,347	(Note 1)	
	President Fair Development Corp.	"	"	445,500	3,616,367	40.50%	3,616,369	—	
	Eagle Cold Storage Enterprises Co., Ltd.	"	"	40,887	489,035	34.23%	439,532	—	
	Kuang Chuan Dairy Co., Ltd.	"	"	30,038	1,251,811	31.25%	1,252,380	—	
	Uni-President Development Corp.	"	"	90,000	821,200	30.00%	821,228	—	
	TTET Union Corp.	"	"	47,991	816,268	"	1,334,163	—	
	President Securities Corp.	"	"	322,900	4,835,355	26.56%	4,068,542	—	
	Presicarre Corp.	"	"	107,684	2,178,207	20.50%	2,085,309	—	
	Ztong Yee Industrial Co., Ltd.	"	"	18,042	337,844	20.00%	339,605	—	
	Scino Pharm Taiwan Ltd.	"	"	70,512	542,297	12.79%	469,797	—	
	Uni-President Dream Parks Corp. etc.	"	"	388,814	2,678,801	1.46%~	2,599,194	—	
						100.00%			

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	March 31, 2009						
				Number of shares		Percentage of				
				(in thousands)	Book value	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 Commercial Co., Ltd. etc.	—	9	—	US	3,741	0.02%~		—	—
	Linkhope Int'l.LLC	An investee company accounted for under the equity method	11	—	US	31,602	100.00%	US	10,507	—
	Uni-President Southeast Asia Holdings Ltd.	"	"	46,000	(US	9,792)	"		—	—
	Uni-President Enterprises China Holdings Ltd.	"	"	2,645,090	US	621,231	73.49%	US	897,730	—
	Sanshui Jianlibao Commerce Co., Ltd	"	"	—	US	43,622	69.77%	US	29,727	—
	Zhangjiagang President Nisshin Food Co., Ltd.	"	"	—	US	13,111	60.00%	US	12,921	—
	Songjiang President Enterprises Co., Ltd.	"	"	—	US	10,899	57.89%	US	3,037	—
	Queen Holdings (BVI) Ltd.	"	"	5	US	12,186	45.40%	US	12,159	—
	President-Kikkoman Zhenji Foods Co., Ltd.	"	"	—	US	19,758	45.00%	US	18,913	—
	Cargill President Holdings Pte Ltd.	"	"	15,280	US	29,083	38.20%	US	25,417	—
Tianjin Fuye Commercial Co., Ltd. etc.	An investee company accounted for under the equity method etc.	"	15,776	US	19,042	10.00%~	US	19,056	—	
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	—		311,415	100.00%		323,409	—
	Chang-Tung Corporation Limited	An investee company of Nanlien International Corp. accounted for under the equity method	"	1,000		10,880	25.00%		11,086	—
President Securities Corp.	Subsidiary accounted for under the equity method	"	32,678		485,044	2.69%		348,673	(Note 3)	

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	March 31, 2009						
				Number of shares (in thousands)	Book value	Percentage of ownership		Market value	Note	
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 548	60.75%	US 541	—		
Kai Yu Investment Co., Ltd.	President Securities Corp. etc.	Subsidiary accounted for under the equity method etc.	7	11	164	—	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%	—	—		
	Stock : Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	36,000	735,871	100.00%	763,594	—		
	Ton-Yi Industrial Corp. President Chain Store Corp. etc.	— An investee company accounted for under the equity method etc.	" "	25,186 35,427	303,953 823,748	1.67% 1.00%~ 100.00%	268,482 919,804	(Note 4) "		
Nanlien International Corp.	President International Development Corp. etc.	Subsidiary accounted for under the equity method etc.	9	36,579	220,944	0.34%~ 15.44%	—	—		
	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method etc.	11	104,323	1,295,402	20.00%~ 100.00%	1,338,309	—		
President International Development Corp.	Synnex Technology International Corp.	—	6	—	28	—	28	—		
	Unsecured convertible bonds payable: Everlight electronics Co., Ltd.	—	7	324	31,444	—	31,444	—		
	Stock : Synnex Technology International Corp. etc.	—	"	13,171	533,170	—	533,170	—		
	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)		

		March 31, 2009						
Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	Number of shares	Book value	Percentage of	Market value	Note
				(in thousands)		ownership		
President International Development Corp.	CDIB & PARTNERS Investment Holding Corp. etc.	—	"	88,426	\$ 841,779	0.91%~	\$ -	(Note 7)
	President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method	11	113,976	9,740,719	15.00% 100.00%	9,740,719	—
	Ton Yu Investment Inc.	"	"	170,000	1,533,113	"	1,533,113	—
	President Life Sciences Co., Ltd.	"	"	78,100	478,995	"	478,995	(Note 8)
	President Fair Development Corp.	Subsidiary accounted for under the equity method	"	445,500	3,616,366	40.50%	3,616,366	(Note 9)
	President Entertainment Corp.	"	"	61,115	685,243	38.19%	685,243	(Note 10)
	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method	"	48,410	695,250	24.80%	692,257	(Note 11)
	Uni-President Development Corp.	"	"	60,000	547,463	20.00%	547,463	—
	Synergy ScienTech Corp. etc.	An investee company accounted for under the equity method etc.	"	147,145	783,680	4.06%~ 100.00%	783,680	—
	Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	7	250	184,953	0.04%	184,953
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	3,214,258	100.00%	3,214,267	—
President Chain Store Corp.	Tovecan Corp.	"	"	-	89,233	51.00%	89,233	—
	Beneficiary Certificates :							
	Fuhwatrust Bond Fund	—	6	145,019	2,000,025	-	2,000,025	—
	JP Taiwan Bond Fund	—	"	31,712	500,016	-	500,016	—
	ING Global Bond Portfolio	—	"	30,167	470,001	-	470,001	—
	HSBC NTD Money Management II	—	"	20,676	300,006	-	300,006	—
	Polaris De Bao Fund	—	"	26,164	300,003	-	300,003	—
	Prudential Financial Bond Fund etc.	—	"	11,493	170,016	-	170,016	—
	Stock :							
	President Securities Corp.	Subsidiary accounted for under the equity method	7	31,357	395,097	2.58%	395,097	—

									March 31, 2009			
Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	Number of shares		Percentage of			Note			
				(in thousands)	Book value	ownership	Market value					
President Chain Store Corp.	Duskin Co., Ltd Presicarre Corp.	—	7	300	\$ 161,347	0.45%	\$ 161,347	—				
	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.	The subsidiary of Ton Shou Investment Inc. is its director	"	146,449	1,167,198	3.47%	—	—				
	President International Development Corp.	Subsidiary accounted for under the equity method	"	50,000	500,000	3.33%	—	—				
	New Century Info-Comm. Co., Ltd.	The subsidiary of President International Development Corp. is its director	"	35,705	324,918	0.89%	—	—				
	DAYEH Takashimaya Department Stores Co. Ltd.	—	"	89,852	675,738	0.02%~ 19.93%	—	—				
	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	69,338	1,857,618	100.00%	1,857,667	—				
	PCSC BVI (China) Ltd.	"	"	48,604	1,078,143	"	1,078,185	—				
	Ren-Hui Investment Corp.	"	"	53,195	540,485	"	540,485	—				
	President Drugstore Business Corp.	"	"	41,696	579,871	"	579,734	—				
	President Pharmaceutical Corp.	"	"	14,600	367,920	73.74%	210,533	—				
	President Transnet Corp.	"	"	70,000	405,181	70.00%	387,735	—				
	Uni-President Cold Chain Corp.	"	"	19,563	360,178	60.00%	350,810	—				
	Uni-President Development Corp.	"	"	60,000	547,466	20.00%	547,485	—				
President Yilan Art and Culture Corp. etc.	"	"	421,606	2,910,365	20.00%~ 100.00%	2,797,601	—					
Uni-President Enterprises China Holdings Ltd.	WantWant China Holdings Limited	—	7	—	RMB 247,172	0.59%	RMB 220,172	—				
	Yantai North Andre Juice Co., Ltd.	—	"	—	RMB 28,693	0.05%~ 4.75%	RMB 28,693	—				
	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	—	RMB 5,083,505	100.00%	RMB 5,083,505	—				
Uni-President Asia Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	"	"	—	RMB 4,497,387	100.00%	RMB 4,497,387	—				
	Tong Ren Corp. Limited etc.	"	"	1,600	RMB 2,280	"	RMB 2,280	—				

March 31, 2009										
Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	Number of shares		Percentage of			Note	
				(in thousands)	Book value	ownership	Market value			
President Chain Store (BVI) Holdings Ltd.	Global strategic investment	—	9	—	US	2,974	—	\$	—	—
	President Chain Store in Hong Kong Holdings Limited	An investee company accounted for under the equity method	11	20,933	US	20,072	100.00%	US	20,072	—
	President Chain Store (Labuan) Holdings Ltd.	"	"	20,684	US	12,552	"	US	11,878	—
	T&T Supermarket	"	"	19,801	US	16,774	20.00%~	US	16,774	—
							51.00%			
PCSC BVI (China) Ltd.	PCSC BVI (China) Supermarket Ltd.	"	"	27,263	US	21,797	100.00%	US	21,797	—
	PCSC (China) Restaurant Limited	"	"	21,292	US	10,116	"	US	10,116	—
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	"	"	—	US	82,121	100.00%	US	80,715	—
	Uni-President (Philippines) Ltd. etc.	"	"	156,440	US	11,561	40.00%~	US	10,319	—
							100.00%			
Kai Nan (BVI) Investment Co., Ltd.	Qingdao President Feed & Livestock Co., Ltd.	"	"	—	US	10,463	80.00%	US	10,337	—
	Cargill President Holdings Pte Ltd	"	"	4,720	US	9,160	11.80%	US	8,019	—
	Zhongshan President Enterprises Co., Ltd. etc.	"	"	—	US	11,878	39.25%~	US	20,431	—
							100.00%			
President (B.V.I.) International Investment Holdings Ltd.	Beijing Jingkelong Company Limited.	—	6	5,140	HK	14,341	—	HK	14,341	—
	Accuary Inc.	—	7	7,969	US	40,084	—	US	40,084	—
	WantWant China Holdings Limited	—	"	42,076	HK	151,053	—	HK	151,053	—
	New Focus Auto etc.	—	"	26,546	HK	41,104	100.00%	HK	41,104	—
	Private equity fund: Promontoria Ltd.	—	9	—	US	15,001	—	—	—	—
	Stock : Xiang Lu Industries Ltd.	—	"	69,997	US	8,974	7.00%	—	—	—
	Times Online Ltd. etc.	—	"	32,162	US	9,760	0.45%~	—	—	—
	Private equity fund: PIH 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	39,387	50.00%	US	39,387	—
	President Energy Development (Cayman Islands) Ltd.	"	"	14,908	US	11,229	40.29%	US	11,229	—
	Outlook Investment Pte Ltd.	"	"	9,608	US	14,285	25.00%	US	14,285	—
	China Technology Venture Company Limited	"	"	2	US	220	20.27%	US	220	—

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	March 31, 2009						
				Number of shares		Percentage of			Market value	Note
				(in thousands)	Book value	ownership				
Uni-Home Tech Corp.	Stock :									
	Uni-Splendor Corp.	An investee company accounted for under the equity method	11	1,000	US	70,489	100.00%	US	70,489	—
	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	"	"	-	US	45,588	"	US	45,588	—
	Da Tong Ying Corp.	"	"	19,900	US	6,639	"	US	6,639	—
Rich Universe International Limited	Grand-Prosper (HK) Limited.	"	"	155,094	(US)	34,167)	"		-	—
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	715,343	100.00%	RMB	715,343	—
	Wuhan President Enterprises Food Co., Ltd.	"	"	-	RMB	570,949	"	RMB	570,949	—
	Guangzhou President Enterprises Co., Ltd.	"	"	-	RMB	498,847	"	RMB	498,847	—
	Chengdu President Enterprises Food Co., Ltd.	"	"	-	RMB	451,519	"	RMB	451,519	—
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	-	RMB	324,655	"	RMB	324,655	—
	Hefei President Enterprises Co., Ltd.	"	"	-	RMB	217,000	"	RMB	217,000	—
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	-	RMB	196,268	"	RMB	196,268	—
	Xinjiang President Enterprises Food Co., Ltd.	"	"	-	RMB	178,504	"	RMB	178,504	—
	Shenyang President Enterprises Co., Ltd.	"	"	-	RMB	177,411	"	RMB	177,411	—
	Fuzhou President Enterprises Co., Ltd.	"	"	-	RMB	144,101	"	RMB	144,101	—
	Kunming President Enterprises Food Co., Ltd.	"	"	-	RMB	106,907	75.00%	RMB	106,907	—
	Nanchang President Enterprises Co., Ltd.	"	"	-	RMB	130,615	72.18%	RMB	130,615	—
	Jinmailang Beverage (Beijing) Co., Ltd.	"	"	-	RMB	266,466	40.40%	RMB	269,628	—
	Harbin President Enterprises Co., Ltd. etc.	"	"	-	RMB	127,218	40.00%~	RMB	127,487	—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	"	9	US	103,869	100.00%	US	101,591	—
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	5	US	57,837	"	US	53,235	—
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	-	US	14,886	"		-	—
	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	"	"	1	US	3,089	"	US	3,089	—

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	March 31, 2009					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Ton Yu Investment Inc.	Beneficiary Certificates : UPAMC JAMES Bond Fund	—	6	1,563	\$ 24,948	-	\$ 24,948	—	
	Stock : EPISTAR Corporation	—	7	131	6,713	-	6,713	—	
	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	812,663	50.00%	812,663	—	
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Stock : Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	11	-	US 101,636	86.80%	-	—	
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	-	US 53,270	82.86%	-	—	
President Fair Development Corp. etc.	Beneficiary Certificates : UPAMC JAMES Bond Fund etc.	—	1	3,158	50,403	-	50,403	—	
	Stock : EPISTAR Corporation etc.	—	2	3,810	38,072	-	38,072	—	
	Beneficiary Certificates : Capital Safe income Bond Fund etc.	—	6	5,553	836,596	-	826,786	—	
	Victoria Global Fund etc.	—	9	86,332	1,936,292	-	-	—	
	Stock : Kainan Plywood& Wood Mfg. Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	147,400	5,428,508	-	5,702,738	—	

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

(Note 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 \$453,666 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 \$289,737; 10,311,000 shares of outstanding common stock of TTET Union Corp. with book value of \$184,867 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 \$1,147,683 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 \$429,317 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 \$1,956,328 was used as collateral for loan.

(Note 10) 61,100,000 shares of outstanding common stock of President Entertainment Corp. with book value of \$685,075 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 \$665,134 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
Cayman	Stock :															
President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	11	Capital increase	-	-	\$ -	-	US 43,950	-	\$ -	\$ -	\$ -	-	(US 328)	-	US 43,622
	President-Kikkoman Zhenji Foods Co., Ltd.	"	"	-	-	-	-	US 19,758	-	-	-	-	-	-	-	US 19,758
	Songjiang President Enterprises Co., Ltd.	"	"	-	-	-	-	US 11,000	-	-	-	-	(US 101)	-	US 10,899	
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	"	-	-	-	-	3,700	271,796	-	-	-	-	-	1,090	3,700	272,886
President International Development Corp.	Chunghwa Telecom Corp.	7	-	-	-	-	2,421	134,071	-	-	-	-	(310) (3,415)	2,111	130,656	
President Chain Store Corp.	Beneficiary Certificates :															
	Fuhwatrust Bond Fund	6	-	-	83,504	1,150,137	268,347	3,700,000 (206,832)	2,850,972 (2,850,028)	944	-	(84)	145,019	2,000,025		
	JIH Sun Bond Fund	"	-	-	-	-	63,264	890,000 (59,713)	840,224 (840,000)	224	-	15	3,551	50,015		

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.	ING Global Bond Portfolio	6	-	-	-	\$ -	30,167	470,000	-	\$ -	\$ -	\$ -	-	\$ -	1	30,167	\$ 470,001
	JP Taiwan Bond Fund	"	-	-	-	-	31,712	500,000	-	-	-	-	-	-	16	31,712	500,016
	HSBC NTD Money Management II	"	-	-	-	-	20,676	300,000	-	-	-	-	-	-	6	20,676	300,006
	Polaris De Bao Fund	"	-	-	-	-	26,164	300,000	-	-	-	-	-	-	3	26,164	300,003
	Prudential Financial Bond Fund	"	-	-	66,290	1,000,033	7,942	120,000	(66,290)	1,000,563	(1,000,000)	563	- (32)	-	7,942	120,001	
	Hua Nan Phoenix Bond Fund	"	-	-	96,619	1,500,039	-	- (96,619)	1,500,369	(1,500,000)	369	- (39)	-	-	-	-	
	UPAMC JAMES Bond Fund	"	-	-	56,479	900,013	-	- (56,479)	900,527	(900,000)	527	- (13)	-	-	-	-	
	Mega Diamond Bond Fund	"	-	-	50,488	600,020	-	- (50,488)	600,369	(600,000)	369	- (20)	-	-	-	-	
	Polaris De-li Fund	"	-	-	32,137	500,000	-	- (32,137)	500,244	(500,000)	244	-	-	-	-	-	
	First Global Investment Trust	"	-	-	27,723	400,008	-	- (27,723)	400,244	(400,000)	244	- (8)	-	-	-	-	
	Wan Tai Bond Fund	"	-	-	8,411	100,007	-	- (8,411)	100,034	(100,000)	34	- (7)	-	-	-	-	
	Cathay Bond Fund	"	-	-	8,411	100,007	-	- (8,411)	100,034	(100,000)	34	- (7)	-	-	-	-	
	Stock :																
	President Chain Store (BVI) Holdings Ltd.	11	Capital increase	-	48,405	1,119,135	20,933	719,097	-	-	-	-	-	19,386	69,338	1,857,618	

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.	Taiwan Rakuten Ichiba, Inc.	11	Capital increase	-	8,526	\$ 24,651	13,720	137,200	-	\$ -	\$ -	\$ -	-	(\$ 15,867)	22,246	\$ 145,984
	Ren-Hui Investment Corp.	"	"	-	85,304	665,350	-	-	(32,109)	-	(125,000)	-	-	135	53,195	540,485
President	Beneficiary Certificates :															
Being Corp.	UPAMC JAMES Bond Fund	6	-	-	10	156	12,548	200,000	(627)	10,000	(10,000)	-	-	301	11,931	190,457
Retail Support International Corp.	NITC Bond Fund	"	-	-	-	-	935	159,000	(790)	134,314	(134,290)	24	-	-	145	24,710
	Capital Safe income Bond Fund	"	-	-	-	-	8,678	133,500	(8,360)	128,632	(128,599)	33	-	-	318	4,901
Vision Distribution Service Corp.	Beneficiary Certificates :															
	Fuhwatrust Bond Fund	"	-	-	2,776	38,000	3,771	52,000	(6,511)	89,764	(89,500)	264	-	-	36	500
	UPAMC JAMES Bond Fund	"	-	-	5,026	80,000	6,334	101,000	(3,641)	58,081	(58,000)	81	-	-	7,719	123,000
President	Stock :															
Chain Store (BVI) Holdings Ltd.	President Chain Store in Hong Kong Holdings Limited	11	Capital increase	-	-	-	20,933	US 20,933	-	-	-	-	-	(US 861)	20,933	US 20,072
President	Beneficiary Certificates :															
Information Corp.	Fuhwatrust Bond Fund	6	-	-	3,689	50,765	1,937	26,700	(4,779)	65,900	(65,808)	92	-	-	847	11,657
President (BVI) International Holdings Ltd.	Stock :															
	Want Want China Holdings Limited etc.	7	-	-	51,894	HK 166,580	-	-	(9,818)	HK 34,481	(HK 29,751)	HK 4,730	-	HK 14,224	42,076	HK 151,053
	Accuary Inc.	"	-	-	9,669	US 49,892	-	-	(1,700)	US 8,588	(US 228)	US 8,360	-	(US 9,580)	7,969	US 40,084

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	Stock :															
Enterprises (China) Investment Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	11	Capital increase	-	- RMB 418,491	-	RMB 102,594	-	\$	-	\$	-	-	RMB 49,864	-	RMB 570,949
	Kunshan President Enterprises Food Co., Ltd.	"	"	-	- RMB 573,713	-	RMB 102,584	-	-	-	-	-	RMB 39,046	-	RMB 715,343	
	Guangzhou President Enterprises Co., Ltd.	"	"	-	- RMB 399,593	-	RMB 82,048	-	-	-	-	-	RMB 17,206	-	RMB 498,847	
	Hefei President Enterprises Co., Ltd.	"	"	-	- RMB 132,727	-	RMB 68,396	-	-	-	-	-	RMB 15,877	-	RMB 217,000	
	Xinjiang President Enterprises Food Co., Ltd.	"	"	-	- RMB 99,991	-	RMB 68,375	-	-	-	-	-	RMB 10,138	-	RMB 178,504	
	President (Shanghai) Trading Co., Ltd.	"	"	-	- (RMB 49,535)	-	RMB 54,667	-	-	-	-	-	(RMB 2,402)	-	RMB 2,730	
	Guangzhou President Healthly Food Technology Co., Ltd.	"	"	-	- RMB 12,702	-	RMB 34,187	-	-	-	-	-	(RMB 3,990)	-	RMB 42,899	
	President Bama Bottled Water Co., Ltd.	"	"	-	-	-	RMB 28,365	-	-	-	-	-	-	-	RMB 28,365	
President (Vietnam) Co., Ltd.	Binh Duong Beverages Co., Ltd.	"	-	-	980 VND97,912,687	613	VND 61,250,000	-	-	-	-	-	(VND5,048,153)	1,593	VND 154,114,534	

(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 : None.

(6) Disposal of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital : 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)	(\$ 1,470,789)	(14%)	(Note 1)	\$ -	(Note 1)	\$ 816,299	16	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	(1,370,828)	(13%)	"	-	"	488,045	10	-
	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	(472,802)	(5%)	"	-	"	176,499	3	-
	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(471,570)	(5%)	"	-	"	249,392	5	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	(379,999)	(4%)	"	-	"	175,799	3	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(202,402)	(2%)	"	-	"	175,566	3	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	"	(194,614)	(2%)	"	-	"	37,281	1	-
			purchases	241,082	4%	"	-	"	(46,846)	(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		Amount	Percentage of Notes or accounts receivable / (payable)	Note	
Uni-President Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 156,990)	(2%)	"	\$ -	"	\$ 65,363	1	-
	Far-Tung Enterprises Corp.	"	"	(124,580)	(1%)	"	-	"	48,907	1	-
	Kuan Chang Enterprises Corp.	"	"	(122,926)	(1%)	"	-	"	79,186	2	-
	Uni-President Vendor Corp.	Subsidiary accounted for under the equity method	"	(117,815)	(1%)	"	-	"	52,350	1	-
	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(105,571)	(1%)	"	-	"	22,357	-	-
	President Kikkoman Inc.	Subsidiary accounted for under the equity method	purchases	232,744	4%	"	-	"	(70,734)	(4)	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	"	117,815	76%	Closes its accounts 30~60 days after the end of each month	-	-	(52,350)	(63)	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(245,498)	(44%)	Closes its accounts 15~60 days after the end of each month	-	-	29,433	27	-
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	"	(244,163)	(99%)	Closes its accounts 45 days after the end of each month	-	-	167,836	99	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)			
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		Note
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(\$ 232,744)	(98%)	One month	\$ -	-	\$ 70,734	94	-	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	(1,445,534)	(33%)	45 days after shipping	-	-	625,469	52	-	
	Toyota Tsusho Corp.	Director	purchases	520,615	18%	The same as regular	-	-	-	-	-	
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	(139,269)	(74%)	Closes its accounts 30 days after the end of each month	-	-	146,125	87	-	
President Chain Store Corp.	Retail Support International Corp.	"	purchases	9,214,097	53%	Closes its accounts 10~54 days after the end of each month	(Note 2)	-	(4,354,307)	(48)	-	
	Uni-President Cold Chain Corp.	"	"	3,605,640	21%	Closes its accounts 20~70 days after the end of each month	(Note 2)	-	(2,313,378)	(25)	-	
	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	"	1,996,185	12%	Closes its accounts 30~69 days after the end of each month	(Note 2)	-	(985,791)	(11)	-	
	Uni-President Enterprises Corp.	The Company	"	472,802	3%	Closes its accounts 30 days after the end of each month	-	-	(176,499)	(2)	-	
	President Transnet Corp.	Subsidiary accounted for under the equity method	Operating cost	180,264	1%	Closes its accounts 30 days after the end of each month	-	-	(45,912)	(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		Percentage of Notes or accounts receivable / (payable)			
								Unit Price	Credit Period	Amount		receivable / (payable)
Uni-President Cold Chain Corp.	President Chain Store Corp	Subsidiary accounted for under the equity method	(Sales)	(\$ 3,605,640)	(99%)	Closes its accounts 20~70 days after the end of each month	(Note 3)	—	\$ 2,313,378	98	—
	Uni-President Enterprises Corp.	The Company	purchases	1,470,789	45%	Closes its accounts 30 days after the end of each month	—	—	(816,299)	(40)	—
	President Musashino Corp.	Subsidiary accounted for under the equity method	"	244,163	7%	Closes its accounts 45 days after the end of each month	—	—	(167,836)	(8)	—
Retail Support International Corp.	President Chain Store Corp.	"	(Sales)	(9,214,097)	(90%)	Closes its accounts 10~54 days after the end of each month	(Note 3)	—	4,354,307	82	—
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	(832,877)	(8%)	Closes its accounts 50 days after the end of each month	—	—	679,629	15	—
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	purchases	454,215	4%	Closes its accounts 30 days after the end of each month	—	—	(161,146)	(3)	—
	Uni-President Enterprises Corp.	The Company	"	379,999	4%	"	—	—	(175,799)	(3)	—
	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	201,482	2%	Closes its accounts 15~70 days after the end of each month	—	—	(90,067)	(2)	—

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Retail Support International Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	purchases	\$ 187,348	2%	Closes its accounts 30~60 days after the end of each month	\$ -	-	(\$ 138,483)	(2)	-
President Coffee Corp.	Starbucks Corporation	The Parent company	"	102,692	29%	Closes its accounts 30 days after the end of each month	-	-	(33,847)	(17)	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(187,348)	(60%)	Closes its accounts 30~60 days after the end of each month	-	-	138,483	48	-
President Transnet Corp.	President Chain Store Corp.	"	"	(180,264)	(17%)	Closes its accounts 30 days after the end of each month	-	-	45,912	10	-
President Drugstore Business Corp.	Retail Support International Corp.	"	purchases	832,877	99%	Closes its accounts 50 days after the end of each month	-	-	(679,629)	(96)	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	"	(Sales)	(1,996,185)	(97%)	Closes its accounts 30~69 days after the end of each month	-	-	985,791	93	-
Tung Ang Enterprises Corp.	Retail Support International Corp.	"	"	(454,215)	(32%)	Closes its accounts 30 days after the end of each month	-	-	161,146	27	-
	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	(276,894)	(17%)	77 days after shipping	-	-	243,901	31	-

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		Note
									Amount	receivable / (payable)	
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 109,640)	(7%)	45 days after shipping	\$ -	-	\$ 61,252	8	-
	Uni-President Enterprises Corp.	The Company	purchases	1,370,828	100%	(Note 4)	-	-	(488,045)	(97)	-
Muji (Taiwan) Co. Ltd.	Representatives of Ryohin Keikaku Co., Ltd.	An investee company accounted for under the equity method	"	114,414	70%	Closes its accounts 30 days after the end of each month	-	-	(29,662)	(64)	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(201,482)	(58%)	Closes its accounts 15~70 days after the end of each month	-	-	90,067	43	-
	Nanlien International Corp.	"	purchases	245,498	74%	Closes its accounts 15~60 days after the end of each month	-	-	(29,433)	(57)	-
Tung-Hsiang Enterprises Corp.	Presicarre Corp.	"	(Sales)	(246,962)	(32%)	Closes its accounts 60 days after the end of each month	-	-	259,706	42	-
	Uni-President Enterprises Corp.	The Company	purchases	471,570	60%	Two month	-	-	(249,392)	(48)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	276,894	35%	77 days after shipping	-	-	(243,901)	(47)	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	202,402	96%	Two months	-	-	(175,566)	(96)	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		
Tone Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	purchases	\$ 156,990	67%	Two months	\$ -	-	(\$ 65,363)	(51)	-	
	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(126,310)	(54%)	Closes its accounts 60 days after the end of each month	-	-	128,698	66	-	
President Logistics International Corp.	Retail Support International Corp.	"	"	(126,119)	(37%)	Closes its accounts 20 days after the end of each month	-	-	43,556	26	-	
	Uni-President Cold Chain Corp.	"	"	(124,918)	(36%)	Closes its accounts 35 days after the end of each month	-	-	85,812	53	-	
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(US 36,558)	(76%)	(Note 5)	-	-	US 12,468	100	-	
			purchases	US 5,949	14%	"	-	-	-	-	-	
	Grand-Prosper (HK) Ltd.	An investee company accounted for under the equity method	(Sales)	(US 11,273)	(24%)	"	-	-	-	-	-	
			purchases	US 32,321	74%	"	-	-	-	-	-	
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	"	(Sales)	(US 24,267)	(64%)	45days after shipping	-	-	US 9,962	73	-	
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	(US 13,943)	(36%)	"	-	-	US 3,684	27	-	
	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	purchases	US 42,519	100%	45days after shipping	-	-	(US 18,472)	(100)	-	
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	(Sales)	(THD 187,132)	(80%)	Closes its accounts 60 days after the end of each month	-	-	THD 157,874	84	-	

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)		
										receivable / (payable)		
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	purchases	THD 187,132	99%	"	\$ -	-	(THD 157,874) (	100)	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investor company of Jiangsu Ton Yi Tinplate Co., Ltd. Accounted for under the equity method	"	US 13,943	99%	45days after shipping	-	-	(US 3,684) (	66)	-
Fujian Ton Yi Tinplate Co., Ltd.	"	An investee company of Fujian Ton Yi Tinplate Co., Ltd. Accounted for under the equity method	"	US 24,267	95%	"	-	-	(US 9,962) (	85)	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales) purchases	(US 4,377) US 19,041	(6%) 21%	(Note 5) "	-	-	-	-	-	
	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	(Sales) purchases	(US 5,949) US 36,558	(9%) 41%	"	-	-	(US 12,468) (	59)	-
Grand-Prosper (HK) Ltd.	"	"	(Sales) purchases	(US 32,321) US 11,273	(74%) 26%	"	-	-	-	-	-	
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	(Sales) purchases	(US 11,273) US 32,321	(26%) 74%	(Note 5) "	-	-	US 129,019	100	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Uni-Splendor Technology (Huizhou) Corp.	Grand-Prosper (HK) Ltd.	An investee company of Rich Universe International Limited accounted for under the equity method	(Sales)	(RMB 219,785)	(100%)	(Note 5)	\$ -	-	-	-	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	purchases (Sales)	RMB 76,302 (RMB 129,442)	50% (100%)	"	-	-	(RMB 875,997)	(60)	-
			purchases	RMB 29,809	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	\$ 816,299	7.01	\$ -	-	\$ 219,562	\$ -
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	488,045	11.89	-	-	246,329	-
	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	249,392	7.08	-	-	49,054	-
	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	176,499	10.43	-	-	79	-
	Retail Support International Corp.	"	"	175,799	8.41	-	-	11,091	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	175,566	4.88	-	-	45,678	-
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	167,836	5.43	-	-	167,836	-
Kai Nan (BVI) International Co.	Meishan President Feed & Oil Co., Ltd.	An investee company of Kai Nan (BVI) Investment Co., Ltd. accounted for under the equity method	Other receivables	US 3,000	-	-	-	-	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	Accounts receivable	625,469	10.44	-	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		
The 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	\$ 150, 747	-	\$ -	-	\$ -	\$ -
	Tait Trading(Shanghai) Co., Ltd.	"	"	131, 894	-	-	-	-	-
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	146, 125	4. 46	-	Active collection	-	-
Uni-President Cold Chain Corp.	"	"	"	2, 313, 378	6. 01	-	-	2, 313, 378	-
Retail Support International Corp.	"	"	"	4, 354, 307	9. 96	-	-	4, 354, 307	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	679, 629	5. 13	-	-	679, 629	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	138, 483	2. 73	-	Active collection	-	-
President Collect Service Co. Ltd.	President Transnet Corp.	"	"	379, 393	1. 00	-	"	-	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	985, 791	6. 44	-	-	985, 791	-
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, 539	-	-	-	-	-
	Beijing President Enterprises Drinks & Food Co., Ltd.	"	"	RMB 88, 867	-	-	-	-	-
	Hefei President Enterprises Co., Ltd.	"	"	"	-	-	-	-	-
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	RMB 72, 666	-	-	-	-	-
	Guangzhou President Enterprises Co., Ltd.	"	"	RMB 68, 359	-	-	-	-	-

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 54,687	-	\$ -	-	\$ -	\$ -
	Xinjiang President Enterprises Food Co., Ltd.	"	"	RMB 39,560	-	-	-	-	-
	Kunshan President Enterprises Food Co., Ltd.	"	"	RMB 37,735	-	-	-	-	-
	Harbin President Enterprises Co., Ltd.	"	"	RMB 34,180	-	-	-	-	-
	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	-	-	-	-	-
	Songjiang President Enterprises Co., Ltd.	"	"	US 3,000	-	-	-	-	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	243,901	4.80	-	Active collection	-	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	161,146	10.95	-	"	-	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	"	259,706	4.50	-	"	-	-
Tone Chu Enterprises Corp.	"	"	"	128,698	2.28	-	"	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co.,Ltd.	An investee company of President Enterprises(China) accounted for under the equity method	Other receivables	RMB 27,000	-	\$ -	-	\$ -	-
Zhongshan President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd	An investee company of Zhongshan President Enterprises Co., Ltd. accounted for under the equity method	Receivable-related party	RMB 65,000	-	-	-	-	-
Uni-President Asia Holdings Ltd.	President Enterprise (China) Investment Co., Ltd.	An investee company accounted for under the equity method	Other receivables	RMB190,035	-	-	-	-	-
	Uni-President Enterprises China Holdings Ltd.	An investee company of Cayman President Holdings accounted for under the equity method	"	RMB116,210	-	-	-	-	-
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 91,842	-	-	-	-	-
Rich Universe International Limited	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	US 12,468	12.07	-	Active collection	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	"	US 9,962	10.69	-	"	-	-
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	US 3,684	11.25	-	"	-	-

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	THD157,874	5.63	\$ -	Active collection	\$ -	\$ -
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	-	-	-	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	Accounts receivable	US 129,019	0.37	-	Active collection	-	-
Da Tong Ying Corp.	Rich Universe International Limited	An investee company of Ton Yu Investment Inc. accounted for under the equity method	"	96,031	1.65	-	"	-	-
	"	"	Long-term receivables	43,953	-	-	-	-	-

(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 March 31, 2009 are as follows :

Name of endorsees	Derivative financial instruments	March 31,2009	
		Contract amount	Book value
President Nisshin Corp.	Forward exchange contracts - sell NTD buy USD	USD 1,800	\$ 61,434
President Pharmaceutical Corp.	Forward exchange contracts - sell NTD buy EUR	EUR 302	\$ 166

(B) Additional disclosure information :

The Company's subsidiaries recognized a net gain of \$165 for the three-month period ended March 31, 2009.

2. Disclosure information of investee company

Related information on investee companies for the period ended March 31, 2009 (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%	\$ 16,439,116	\$ 828,548	\$ 829,650	Subsidiary
	Kai Nan Investment Co., Ltd.	Tainan Hsien	"	3,793,014	3,793,014	379,301	"	3,004,514	(7,970)	(7,970)	"
	President International Trade & Investment Corp.	Trotola, British Virgin Islands	"	1,750,533	1,750,533	45,012	"	2,840,595	669	670	"
	Kai Yu Investment Co., Ltd.	Tainan Hsien	"	4,662,054	4,662,054	379,705	"	1,517,200	62,666	62,560	"
	President Global Corp.	Buena Park, CA, U.S.A.	Instant noodles and juice can importation	147,250	147,250	500	"	626,780	19,869	19,940	"
	Nanlien International Corp.	Taipei City	Import and export business etc.	525,890	525,890	99,999	99.99%	930,339	11,992	11,990	"
	President International Development Corp.	"	Investment on manufacturing business	9,421,304	9,421,304	937,500	62.50%	9,447,770	244,239	152,650	"
	President Entertainment Corp.	Tainan Hsien	Entertainment business	1,250,717	1,250,717	98,885	61.80%	1,108,938	(4,038)	(2,490)	"
	President Musashino Corp.	Taipei Hsien	Fresh food	290,994	290,994	26,145	50.00%	302,707	(3,042)	(1,530)	"
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	9,061,326	9,061,326	685,102	45.55%	8,319,149	183,029	83,370	"
	President Chain Store Corp.	Taipei City	Operation of supermarkets	5,493,775	5,493,775	415,490	45.40%	6,816,029	770,751	386,960	"
	The Tait Marketing & Distribution Co., Ltd.(Note 2)	Tainan Hsien	Product marketing agents and logistics	408,360	408,360	94,578	41.12%	353,718	(20,437)	(8,440)	"

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	\$ 4,551,750	445,500	40.50%	\$ 3,616,367	(\$ 188,560)	(\$ 76,370)	Subsidiary
	Eagle Cold Storage Enterprises Co., Ltd.	Taichung City	Sales of cold foods	534,324	534,324	40,887	34.23%	489,035	(10,961)	(5,070)	—
	Kuang Chuan Dairy Co., Ltd.	Taipei City	Manufacturing and sales of dairy products 、 soft drinks etc.	961,560	961,560	30,038	31.25%	1,251,811	(12,644)	9,959	—
	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	900,000	900,000	90,000	30.00%	821,200	(9,939)	(3,010)	Subsidiary
	TTET Union Corp.	Tainan Hsien	Soybean crushing	362,859	362,859	47,991	"	816,268	164,135	30,670	—
	President Securities Corp.	Taipei City	Securities trading	2,141,370	2,141,370	322,900	26.56%	4,835,355	234,646	64,730	—
	Presicarre Corp.	"	General merchandise	198,677	198,677	107,684	20.50%	2,178,207	434,459	85,750	—
	Ztong Yee Industrial Co., Ltd.	Tainan Hsien	Manufacturing of battery	148,824	148,824	18,042	20.00%	337,844	69,170	12,620	—
	Scino Pharm Taiwan Ltd.	"	Biochemistry	747,577	747,577	70,512	12.79%	542,297	200,387	25,150	—
	Uni-President Dream Parks Corp. etc.	Tainan Hsien etc.	Sales of foods advertising and travel consulting service etc.	6,666,312	6,625,463	388,814	1.46% ~100.00%	2,678,801	82,387	911	—
Cayman President Holdings Ltd.	Linkhope Int'l.LLC	Delaware, USA	General investments	US 27,043	US 27,043	—	100.00%	US 31,602	US 443	—	—
	Uni-President Southeast Asia Holdings Ltd.	Grand Cayman, Cayman Islands	"	US 46,000	US 46,000	46,000	"	(US 9,792)	(US 284)	—	—
	Uni-President Enterprises China Holdings Ltd.	"	Foods investment	US 338,871	US 338,871	2,645,090	73.49%	US 621,231	US 34,229	—	Subsidiary
	Sanshui Jianlibao Commerce Co., Ltd	Hiroshi AzumaCity	Sales of soft drinks	US 43,950	—	—	69.77%	US 43,622	(US 1,880)	—	"
	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 13,111	US 341	—	—

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.	Songjiang President Enterprises Co., Ltd.	Shanghai City	Manufacturing and sales of fats, feed, flour	US 11,000	\$ -	-	57.89%	US 10,899	(US 437)	\$ -	Subsidiary
	Queen Holdings (BVI) Ltd.	Tortola, British Virgins Island	General investments	US 12,067	US 12,067	5	45.40%	US 12,186	US 380	-	-
	President-Kikkoman Zhenji Foods Co., Ltd.	Shijiazhuang City, Hebei Province	Manufacturing and sales of food	US 19,758	-	-	45.00%	US 19,758	(US 1,302)	-	Subsidiary
	Cargill President Holdings Pte Ltd.	Ocean Towers, Singapore	General investments	US 15,280	US 15,280	15,280	38.20%	US 29,083	US 8,383	-	-
	Tianjin Fuye Commercial Co., Ltd. Etc.	Tianjin City etc.	Bulk-sale etc.	US 20,804	US 20,804	15,776	10.00% ~100.00%	US 19,042	(US 779)	-	-
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business etc.	1,209,212	1,209,212	36,000	100.00%	735,871	(18,875)	-	Subsidiary
	Ton-Yi Industrial Corp.	Tainan Hsien	Manufacturing of tinplate	122,262	122,262	25,186	1.67%	303,953	183,025	-	"
	President Chain Store Corp. etc.	Taipei City etc.	Soybean crushing etc.	636,534	364,738	35,427	1.00% ~100.00%	823,748	1,290,347	-	-
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taipei City etc.	Sale of food etc.	1,316,154	1,316,154	104,323	20.00% ~100.00%	1,295,402	89,516	-	-
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%	9,740,719	(299,824)	-	Subsidiary
President International Development Corp.	Ton Yu Investment Inc.	Taipei City	Professional investment etc.	1,661,100	1,661,100	170,000	"	1,533,113	61,192	-	"
	President Life Sciences Co., Ltd.	"	Manufacturing of chemical material and instrument	781,000	781,000	78,100	"	478,995	(2,083)	-	"
	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	4,851,750	4,851,750	445,500	40.50%	3,616,366	(188,568)	-	"
	President Entertainment Corp.	Tainan Hsien	Entertaining business	1,401,819	1,401,819	61,115	38.19%	685,243	(4,032)	-	"

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.	Kang Na Hsiung Enterprises Co., Ltd.	Tainan Hsien	Sanitary napkin, wipe, diaper	\$ 439,959	\$ 439,959	48,410	24.80%	\$ 695,250	\$ 48,629	\$ -	-
Ton-Yi Industrial Corp.	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	600,000	600,000	60,000	20.00%	547,463	(10,050)	-	Subsidiary
	Synergy ScienTech Corp. etc.	Hsinchu City etc.	Manufacturing of lithium battery etc	2,162,422	2,192,422	147,145	4.06%	783,680	153,417	-	-
	Cayman Ton Yi Industrial Holdings Ltd.	Grand Caymen , Cayman Islands	Professional investment	3,144,727	3,144,727	9,310	~100.00%	3,214,258	(97,901)	-	Subsidiary
President Chain Store Corp.	Tovecan Corp.	Ho Chi Minh city, Vietnam	Manufacturing of can etc.	43,740	43,740	-	51.00%	89,233	(1,323,612)	-	"
	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	2,305,115	1,586,018	69,338	100.00%	1,857,618	(9,191)	-	"
	PCSC BVI (China) Ltd.	"	"	1,588,619	1,588,619	48,604	"	1,078,143	(31,711)	-	"
	Ren-Hui Investment Corp.	Taipei City	"	728,037	853,037	53,195	"	540,485	135	-	"
	President Drugstore Business Corp.	"	Sales of cosmetics and medicines	396,000	396,000	41,696	"	579,871	31,161	-	"
	President Pharmaceutical Corp.	Tainan Hsien	Wholesale of medicines and medical appliances	330,216	330,216	14,600	73.74%	367,920	18,369	-	"
	President Transnet Corp.	Taipei Hsien	Transprotation of goods	711,576	711,576	70,000	70.00%	405,181	62,085	-	"
	Uni-President Cold Chain Corp.	Tainan Hsien	Distribution center	237,437	237,437	19,563	60.00%	360,178	11,737	-	"
	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	600,000	600,000	60,000	20.00%	547,466	(9,939)	-	"
	President Yilan Art and Culture Corp. etc.	Yilan County etc.	Art exhibition etc.	4,349,330	4,170,681	421,606	20.00%	2,910,365	(6,949)	-	-

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 China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Grand Cayman, Cayman Island	Professional investments	RMB 3,281,176	RMB 3,281,176	-	100.00%	RMB 5,083,505	RMB 236,830	\$ -	Subsidiary
Uni-President Asia Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	Shanghai City	"	RMB 3,240,488	RMB 3,240,488	-	"	RMB 4,497,387	RMB 229,707	-	"
	Tong Ren Corp. Limited etc.	Tainan Hsien etc.	Manpower services etc.	RMB 1,122	RMB 1,122	1,600	"	RMB 2,280	RMB 285	-	"
President China Store (BVI) Holdings Ltd.	PCSC BVI (Hong Kong) Ltd.	Hong Kong	Professional investments	US 20,933	US -	20,933	100.00%	US 20,072	(US 861)	-	-
	President Chain Store (Labuan) Holdings Ltd.	Labuan	"	US 20,684	US 20,684	20,684	"	US 12,552	US 108	-	-
	T&T Supermarket Inc.	Canada etc.	Department Store and Food etc.	US 27,126	US 27,126	19,559	20.00% ~51.00%	US 16,774	US 665	-	-
President Chain Store BVI (China) Ltd.	PSCS BVI (China) Supermarket Ltd.	Chengdu City, Szechwan Province	Professional investments	US 27,262	US 27,262	27,263	100.00%	US 21,797	US 487	-	-
	PCSC (China) Restaurant Limited etc.	Shanghai City etc.	"	US 21,292	US 21,292	21,292	"	US 10,116	(US 1,421)	-	-
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 62,898	-	"	US 82,121	US 792	-	-
	Uni-President (Philippines) Ltd. etc.	Quezon City, Philippines etc.	Manufacturing and sales of instant noodles, soft drinks etc.	US 76,688	US 76,688	156,440	40.00% ~100.00%	US 11,561	(US 573)	-	-

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			
Kai Nan (BVI) Investment Co., Ltd.	Qingdao President Feed & Livestock Co., Ltd.	Qingdo City	Manufacturing and sales of marine products, livestock, pet foods	US 9,800	US 9,800	-	80.00%	US 10,463	(US 204)	\$ -	-
	Cargill President Holdings Pte Ltd.	Dongguan	Professional investments	US 4,720	US 4,720	4,720	11.80%	US 9,160	US 16,857	-	-
	Zhongshan President Enterprises Co., Ltd. etc.	Zhongshan City etc.	Manufacturing and sales of marine products, livestock, pet foods etc.	US 34,009	US 34,009	-	39.25% ~100.00%	US 11,878	(US 950)	-	-
President (B.V.I.) International Investment Holdings Ltd.	PIIH Investment	Singapore	General investment	US 62,000	US 62,000	62	100.00%	US 61,996	-	-	-
	Uni-Home Tech Corp.	Tortola, British Virgin Islands	"	US 32,472	US 32,472	32,472	50.00%	US 39,387	(US 1,495)	-	Subsidiary
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Island) Ltd.	Grand Cayman, Cayman Islands	Energy investments	US 15,022	US 15,022	14,908	40.29%	US 11,229	(US 145)	-	-
	OutLook Investment Pte Ltd.	Singapore	Professional investments	US 9,608	US 9,608	9,608	25.00%	US 14,285	US 1,017	-	-
Investment Holdings Ltd.	China Technology Venture Company Limited	Tortola, British Virgin Islands	"	US 1,080	US 1,080	2	20.27%	US 220	US 12	-	-
	Uni-Splendor Corp.	Tortola, British Virgin Islands	Sales of electric appliances	US 1,000	US 1,000	1,000	100.00%	US 70,489	US 6	-	Subsidiary
Uni-Home Tech Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Shenzhen	Manufacturing and sales of electric appliances	US 57,791	US 57,791	-	"	US 45,588	(US 1,184)	-	"
	Da Tong Ying Corp.	Tainan City	"	US 6,155	US 6,155	19,900	"	US 6,639	(US 317)	-	"
Rich Universe International Limited	Grand-Prosper (HK) Limited.	Hong Kong	Sales of electric appliances	US 20,000	US 20,000	155,094	"	(US 34,167)	US 500	-	"

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.	Kunshan President Enterprises Food Co., Ltd.	Kunshan City, Jiangsu Province	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 466,806	RMB 364,222	-	100.00%	RMB 715,343	RMB 39,047	\$ -	Subsidiary
	Wuhan President Enterprises Food Co., Ltd.	Wuhan City	"	RMB 348,113	RMB 245,519	-	"	RMB 570,949	RMB 49,865	-	"
	Guangzhou President Enterprises Co., Ltd.	Guangzhou City	"	RMB 479,348	RMB 397,300	-	"	RMB 498,847	RMB 17,206	-	"
	Chengdu President Enterprises Food Co., Ltd.	Wenjiang Hsien, Sichuan Province	"	RMB 268,126	RMB 268,126	-	"	RMB 451,519	RMB 36,080	-	"
	Zhengzhou President Enterprises Food Co., Ltd.	Zhengzhou City, Henan Province	"	RMB 201,890	RMB 201,890	-	"	RMB 324,655	RMB 19,243	-	"
	Hefei President Enterprises Co., Ltd.	Hefei City, Anhui Province	"	RMB 151,187	RMB 82,791	-	"	RMB 217,000	RMB 15,877	-	"
	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing City	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 142,540	RMB 142,540	-	100.00%	RMB 196,268	RMB 11,446	-	Subsidiary
	Xinjiang President Enterprises Food Co., Ltd.	Urerngi City, Xinjiang Province	Manufacturing and sales of Tomato products, soft drinks	RMB 196,679	RMB 128,304	-	"	RMB 178,504	RMB 10,139	-	"
	Shenyang President Enterprises Co., Ltd.	Shenyang City	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB 233,106	RMB 233,106	-	"	RMB 177,411	RMB 6,351	-	"
	Fuzhou President Enterprises Co., Ltd.	Fuchou City, Fukien Province	Manufacturing and sales of instant noodles, soft drinks, mineral water	RMB 78,100	RMB 78,100	-	"	RMB 144,101	RMB 13,186	-	"

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.	Kunming President Enterprises Food Co., Ltd.	Kunming	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	RMB	107,038	RMB	107,038	-	75.00%	RMB 106,907	(RMB 187)	\$ -	Subsidiary
	Nanchang President Enterprises Co., Ltd.	Nanchang City, Jiangxi Province	"	RMB	117,146	RMB	117,146	-	72.18%	RMB 130,615	RMB 9,827	-	"
	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 266,466	RMB 59,129	-	"
	Harbin President Enterprises Co., Ltd. etc.	Harbin City etc.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food etc.	RMB	515,411	RMB	398,192	-	40.00% ~100.00%	RMB 127,218	(RMB 16,227)	-	"
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 103,869	(US 943)	-	"
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	US	35,903	US	35,903	5	"	US 57,837	(US 2,122)	-	"
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Wuxi City, Jiangsu Province	Manufacturing of cans	US	7,000	US	7,000	-	"	US 14,886	(US 47)	-	"
	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	Chengdu City, Szechwan Province etc.	"	US	7,510	US	7,510	1	"	US 3,089	US 316	-	"
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 101,636	(US 1,086)	-	"

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 Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi City, Jiangsu Province	Manufacturing of tinplates	US 31,217	US 31,217	-	82.86%	US 53,270	(US 2,560)	-	Subsidiary
President Fair Development Corp. etc	Kainan Plywood & Wood Mfg. Co., Ltd. etc.	Kaohsiung City etc.	Rental of land and factory buildings etc.	8,895,783	9,667,790	140,600	-	5,640,002	688,885	-	-

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

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

3. Disclosure of information on indirect investments in Mainland China

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

(1) The basic information of investment in Mainland China as of March 31, 2009 are as follows:

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 March 31, 2009	Accumulated remittance
					Payment	Remittance					
President Enterprises (China) Investment Co., Ltd.	Professional investments	US\$ 421,620	(Note 1)	US\$ 69,816	US\$ —	US\$ —	US\$ 69,816	73.49%	RMB\$ 168,812 (Note 2)	RMB\$ 3,305,130	\$ —
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 59,000	"	US 40,000	US —	US —	US 40,000	"	RMB 28,695 (Note 2)	RMB 525,706	—
Guangzhou President Enterprises Co., Ltd.	"	US 60,000	"	US 48,000	US —	US —	US 48,000	"	RMB 12,645 (Note 2)	RMB 366,603	—
Wuhan President Enterprises Food Co., Ltd.	"	US 44,600	"	US 26,440	US —	US —	US 26,440	"	RMB 36,645 (Note 2)	RMB 419,591	—
Chengdu President Enterprises Food Co., Ltd.	"	US 35,000	"	US 31,023	US —	US —	US 31,023	"	RMB 26,564 (Note 2)	RMB 331,821	—
Beijing President Enterprises Drinks & Food Co., Ltd.	"	US 17,500	"	US —	US —	US —	US —	"	RMB 8,412 (Note 2)	RMB 144,237	—
Zhengzhou President Enterprises Food Co., Ltd.	"	US 27,000	"	US 11,023	US —	US —	US 11,023	"	RMB 14,151 (Note 2)	RMB 238,589	—
Hefei President Enterprises Co., Ltd.	"	US 20,000	"	US 10,000	US —	US —	US 10,000	"	RMB 11,668 (Note 2)	RMB 159,473	—

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 March 31,2009	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\$ 9,691 (Note 2)	RMB\$ 105,900	\$ —	
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 29,900	"	US 22,349	US —	US —	US 22,349	"	RMB 4,668 (Note 2)	RMB 130,380	—	
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 22,000	"	US —	US —	US —	US —	"	RMB 7,222 (Note 2)	RMB 132,986	—	
Kunming President Enterprises Food Co., Ltd.	"	US 20,000	"	US —	US —	US —	US —	"	(RMB 134) (Note 2)	RMB 105,785	—	
Xinjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of Tomato products, soft drinks	US 25,500	"	US 13,077	US —	US —	US 13,077	"	RMB 7,451 (Note 2)	RMB 131,183	—	

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) (Note 2)	Investment balance as of March 31, 2009	Accumulated remittance
					Payment	Remittance								
Guangzhou President Heathly Food Technology Co., Ltd	Manufacturing and sales of juice, soft drinks	US\$ 8,500	(Note 1)	US\$ —	US\$ —	US\$ —	US\$ —	US\$ —	73.49%	(RMB\$ 2,932)	(Note 2)	RMB\$ 31,527	\$ —	
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles	US 23,400	"	US 7,503	US —	US —	US —	US 7,503	"	(RMB 4,063)	(Note 2)	RMB 6,431	—	
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 25,000	"	US 17,942	US —	US —	US —	US 17,942	"	(RMB 1,640)	(Note 2)	RMB 32,911	—	
President (Shanghai) Trading Co., Ltd.	Sales of flour, fats, feed	US 8,600	"	US —	US —	US —	US —	US —	"	—	(Note 2)	RMB 2,006	—	
President Bama Bottled Water Co., Ltd.	Manufacturing and sales of mineral water	US 4,150	"	US —	US 3,072	US —	US —	US 3,072	"	(RMB 1,766)	(Note 2)	RMB 20,845	—	
Jinmailang Beverage (Beijing) Co., Ltd.	Manufacturing, processing and sales of food, vegetable	RMB 742,600	"	US —	US —	US —	US —	US —	36.75%	RMB 24,720	(Note 2)	RMB 248,224	—	
Beijing President Kirin Beverage Corporation	Manufacturing and sales of soft drinks	US 3,000	"	US —	US —	US —	US —	US —	"	(RMB 747)	(Note 2)	RMB 627	—	
Kunshan Sanwa Food Industry Co., Ltd.	Flavoring	US 1,200	"	US 180	US —	US —	US —	US 180	11.02%	—	(Note 2)	RMB 538	—	
Shanghai President International Food Co., Ltd.	Sales of biscuits, food	US 21,400	"	US 13,000	US —	US —	US —	US 13,000	100.00%	US 34	(Note 2)	US 901	—	

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 March 31,2009	Accumulated remittance
					Payment	Remittance							
Guangzhou Wang Sheng Industrial Co., Ltd.	Manufacturing, processing and sales of food	RMB\$ 22,000	(Note 1)	US\$ -	US\$ -	US\$ -	US\$ -	US\$ -	73.49%	RMB\$ 31 (Note 2)	RMB\$ 7,471	\$ -	
Integrated Marketing & Distribution Co.,Ltd.	Sales and packaging of food, ironware, office supplies	RMB 2,000	"	US -	US -	US -	US -	US -	"	(RMB 637) (Note 2)	(RMB 18,097)	-	
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	US 12,000	100.00%	(US 928) (Note 2)	US 9,740	-	
Meishan President Feed & Oil Co., Ltd.	Animal feeds, vegetable oil	US 10,000	"	US 9,400	US -	US -	US 9,400	US 9,400	"	(US 129) (Note 2)	US 873	-	
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles, etc.	US 15,210	"	US 13,207.4	US -	US -	US 13,207.4	US 13,207.4	"	(US 58) (Note 2)	US 4,742	-	
Songjiang President Enterprises Co., Ltd.	Manufacturing and sales of fats, feed, flour	US 19,000	"	US -	US -	US -	US -	US -	"	(US 437) (Note 3)	US 5,303	-	
Sanshui Jianlibao Commerce Co., Ltd	Sales of soft drinks	RMB 430,000	"	US -	US 43,950	US -	US 43,950	US 43,950	"	(RMB 11,276) (Note 2)	RMB 133,597	-	
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of aquatic products, livestock	US 15,000	"	US 12,000	US -	US -	US 12,000	US 12,000	80.00%	(US 142) (Note 2)	US 10,463	-	

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 March 31, 2009	Accumulated remittance
					Payment	Remittance						
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	US\$ 17,000	(Note 1)	US\$ 10,200	US\$ —	US\$ —	US\$ 10,200	60.00%	US\$ 160	(Note 2)	US\$ 13,111	\$ —
Cargill-President (Donguan) Feed Protein Technology	Manufacturing and sales of animal feeds	US 40,000	"	US 15,280	US —	US —	US 15,280	50.00%	US 1,976	(Note 2)	US 37,545	—
President Fuche (Qingdo) Co., Ltd.	Manufacturing and processing of eggs	US 1,500	"	US —	US —	US —	US —	"	RMB 152	(Note 2)	(RMB 1,128)	—
Tianjin Fuye Commercial Co., Ltd.	Manufacturing and sales of hypermarket	US 12,000	"	US 5,400	US —	US —	US 5,400	45.00%	US 30	(Note 3)	US 7,294	—
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 1,349)	(Note 2)	RMB 30,941	—
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse & wholesale	US 12,000	"	US 1,200	US —	US —	US 1,200	20.00%	(RMB 379)	(Note 2)	RMB 10,382	—
Chongqing Carrefour Commercial Co., Ltd.	"	US 29,280	"	US 2,500	US —	US —	US 2,500	10.00%	—		US 2,971	—

(2) The ceiling amount of investment in Mainland China

(Amount : in thousand US dollars & NT dollars)

Accumulated investment balance from Taiwan to Mainland China	Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA
\$ 14,185,899 (Note 3)	\$ 15,223,379 (Note 4)	\$ 36,011,079 (Note 5)
(US\$ 418,339.7)	(US\$ 448,934.8)	

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

(Note 2) Recognized based on unreviewed financial statements for the three-month period ended March 31, 2009 for each entity.

(Note 3) Calculated at exchange rate of \$33.91 (US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$12,079,530.

(Note 4) Calculated at exchange rate of \$33.91 (US dollars to NT dollars). If calculated at exchange rate when approved by MOEA, the amount is \$13,125,433.

(Note 5) The net capital is counted by 60%. The consolidated financial statements of Uni-president Enterprises Corp. as of and for the three-month period ended March 31, 2009 are still being prepared by the Company, so the net capital is counted by 60%.

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

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

(a) Purchase:None.

(b) Sales:None.

(c) Accounts receive:None.

(d) Accounts payable:None.

(e) Endorsement, guarantee and security:

<u>Name of endorsee</u>	<u>March 31,2009</u>	<u>Purpose of quarantee</u>
Zhongshan President Enterprises Co., Ltd.	\$ 946,248	Loan
Tianjin Tong Yee Industrial Co., Ltd.	600,000	"
Songjiang President Enterprises Co., Ltd.	651,950	
Meishan President Feed & Oil Co., Ltd.	183,048	"
Sanshui Jianlibao Commerce Co. , Ltd	4,012,000	"
	<u>\$ 6,393,246</u>	

(f) Other events having significant effects on the operating results and financial condition:

None.

12. SEGMENT INFORMATION

Financial information disclosure by industry segment is not required for interim report.