

**UNI-PRESIDENT ENTERPRISES CORP.**  
**NON-CONSOLIDATED FINANCIAL STATEMENTS**  
**AND REPORT OF INDEPENDENT ACCOUNTANTS**  
**DECEMBER 31, 2010 AND 2009**

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

## REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have audited the accompanying non-consolidated balance sheets of Uni-President Enterprises Corp. as of December 31, 2010 and 2009, and the related non-consolidated statements of income, of changes in stockholders' equity and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the 2010 and 2009 financial statements of certain long-term investments accounted for under the equity method. These long-term equity investments amounted to \$13,575,906,000 (net of long-term investments with negative balance amounting to \$15,811,000, shown as other liabilities-other) and \$13,865,303,000 (including long-term equity investment held for disposal amounting to \$410,319,000) as of December 31, 2010 and 2009, respectively, and the related net investment income amounted to \$1,385,104,000 and \$1,082,864,000 for the years then ended, respectively. The financial statements of these investee companies were audited by other auditors whose reports thereon have been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 11 relative to these long-term investments, is based solely on the reports of the other auditors.

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

In our opinion, based on our audits and the reports of other auditors, the non-consolidated financial statements referred to above present fairly, in all material respects, the financial position of Uni-President Enterprises Corp. as of December 31, 2010 and 2009, and the results of its operations and its cash flows for the years then ended in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers”, “Business Entity Accounting Law”, “Regulation on Business Entity Accounting Handling” and generally accepted accounting principles in the Republic of China.

We have audited the consolidated financial statements of Uni-President Enterprises Corp. and its subsidiaries as of and for the years ended December 31, 2010 and 2009. In our report dated March 31, 2011, we expressed a modified unqualified opinion on those statements.

PricewaterhouseCoopers, Taiwan

March 31, 2011

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The accompanying non-consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying non-consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

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

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

	2010	2009
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 4(1))	\$ 182,860	\$ 142,693
Financial assets at fair value through profit or loss - current (Note 4(2))	-	1,050,000
Notes receivable, net (Notes 4(3) and 5)	893,240	779,203
Accounts receivable, net (Note 4(4))	1,376,085	1,104,075
Accounts receivable, net - related parties (Note 5)	3,358,973	3,096,463
Other receivables	465,368	351,860
Other receivables - related parties (Note 5)	178,342	183,045
Inventories, net (Notes 3 and 4(5))	3,469,483	2,677,657
Prepayments	231,293	134,080
Long-term equity investment held for disposal (Notes 4(6)(9))	-	410,319
Deferred income tax assets - current (Note 4(24))	199,659	205,593
Total current assets	10,355,303	10,134,988
<b>Funds and Investments</b>		
Available-for-sale financial assets - non-current (Notes 4(7) and 10(1))	2,550,245	1,526,343
Financial assets carried at cost - non-current (Notes 4(8)(14))	1,354,269	1,384,383
Long-term equity investments accounted for under the equity method (Notes 4(9)(14) and 5)	75,927,951	71,951,999
Total funds and investments	79,832,465	74,862,725
<b>Property, Plant and Equipment, Net (Notes 4(10) and 6)</b>		
<b>Cost</b>		
Land	1,065,629	1,065,719
Buildings	3,852,835	3,826,139
Machinery and equipment	9,645,353	9,295,754
Warehouse equipment	-	18,224
Piping infrastructure and electricity generation equipment	651,899	632,880
Transportation equipment	93,631	89,559
Office equipment	602,691	666,833
Leased assets	-	240,000
Leasehold improvements	142,712	136,555
Other equipment	4,210,441	4,076,968
Revaluation increments	2,852,256	2,854,739
Cost and revaluation increments	23,117,447	22,903,370
Less: Accumulated depreciation	( 14,843,331 )	( 14,230,855 )
Construction in progress and prepayments for equipment	261,994	123,778
Total property, plant and equipment, net	8,536,110	8,796,293
<b>Intangible Asset</b>		
Deferred pension costs (Note 4(19))	39,157	79,611
<b>Other Assets</b>		
Assets leased to others (Notes 4(10)(11) and 6)	4,453,434	4,495,045
Idle assets (Notes 4(10)(12)(14) and 6)	140,283	231,091
Refundable deposits	146,336	94,260
Deferred expenses (Note 4(13))	32,615	44,530
Deferred income tax assets - non-current (Note 4(24))	394,184	251,166
Other assets - other (Notes 4(10) and 6)	62,240	62,240
Total other assets	5,229,092	5,178,332
<b>TOTAL ASSETS</b>	<b>\$ 103,992,127</b>	<b>\$ 99,051,949</b>

(Continued)

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

	2010	2009
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current Liabilities</b>		
Short-term loans (Note 4(15))	\$ 2,522,353	\$ 844,257
Notes and bills payable (Note 4(16))	299,978	-
Financial liabilities at fair value through profit or loss - current (Note 4(2))	59,687	9,087
Notes payable	7,754	7,207
Accounts payable	1,809,919	1,505,310
Accounts payable - related parties (Note 5)	254,252	209,316
Income tax payable (Note 4(24))	224,447	48,070
Accrued expenses (Note 5)	4,166,698	3,415,831
Other payables	134,440	189,037
Receipts in advance	13,650	14,588
Long-term liabilities - current portion (Note 4(17))	-	4,578,432
Capital lease payables - current (Note 4(10))	-	25,056
Total current liabilities	9,493,178	10,846,191
<b>Long-term Liabilities</b>		
Bonds payable (Note 4(17))	7,000,000	3,000,000
Long-term loans (Note 4(18))	14,399,468	18,099,209
Capital lease payables - non-current (Note 4(10))	-	45,147
Total long-term liabilities	21,399,468	21,144,356
<b>Reserve</b>		
Land value incremental reserve (Note 4(10))	815,439	815,803
<b>Other Liabilities</b>		
Accrued pension liabilities (Note 4(19))	2,223,126	1,752,069
Guarantee deposits received	78,829	86,485
Other liabilities - other (Note 4(9))	15,811	-
Total other liabilities	2,317,766	1,838,554
Total liabilities	34,025,851	34,644,904
<b>Stockholders' Equity</b>		
<b>Capital</b>		
Common stock (Notes 1 and 4(20))	42,871,402	38,974,002
<b>Capital Reserves (Notes 4(17)(21))</b>		
Additional paid-in capital in excess of par - common stock	489,454	-
Additional paid-in capital - treasury stock transactions	34,027	34,027
Capital reserve from donated assets	548	500
Capital reserve from long-term investments	5,727,749	5,662,002
Capital reserve from stock warrants	-	489,454
<b>Retained Earnings (Notes 4(20)(22))</b>		
Legal reserve	8,058,301	7,272,218
Undistributed earnings	11,066,708	7,939,072
<b>Other Adjustments to Stockholders' Equity</b>		
Cumulative translation adjustments	( 959,486 )	1,130,482
Unrecognized pension cost (Note 4(19))	( 2,121,934 )	( 1,529,221 )
Unrealized gain or loss on financial instruments (Notes 4(7)(9), 10(1)(4))	2,636,955	2,235,217
Asset revaluations (Note 4(10))	2,162,552	2,199,292
Total Stockholders' Equity	69,966,276	64,407,045
<b>Contingent Liabilities and Commitments (Notes 5 and 7)</b>		
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 103,992,127</b>	<b>\$ 99,051,949</b>

The accompanying notes are an integral part of these non-consolidated financial statements.  
See report of independent accountants dated March 31, 2011.

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

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

	2010	2009		
Operating Revenues (Note 5)				
Sales	\$ 49,555,006	\$ 45,577,574		
Sales returns	( 71,028 )	( 90,441 )		
Sales discounts	( 1,530,414 )	( 1,380,134 )		
Net Sales	47,953,564	44,106,999		
Other operating revenues	1,008,821	677,073		
Net Operating Revenues	48,962,385	44,784,072		
Operating Costs (Notes 3, 4(5)(23) and 5)				
Cost of goods sold	( 36,655,436 )	( 33,319,044 )		
Other operating costs	( 931,370 )	( 638,528 )		
Net Operating Costs	( 37,586,806 )	( 33,957,572 )		
Gross profit	11,375,579	10,826,500		
Operating Expenses (Notes 4(23) and 5)				
Sales and marketing expenses	( 6,826,346 )	( 6,776,115 )		
General and administrative expenses	( 2,508,873 )	( 1,929,255 )		
Research and development expenses	( 282,420 )	( 284,178 )		
Total Operating Expenses	( 9,617,639 )	( 8,989,548 )		
Operating income	1,757,940	1,836,952		
Non-operating Income and Gains				
Interest income (Note 5)	1,941	8,590		
Investment income accounted for under the equity method (Note 4(9))	8,729,433	5,775,677		
Dividend income	82,258	26,721		
Gain on disposal of property, plant and equipment (Note 4(10))	31,908	1,355		
Gain on disposal of investments (Notes 4(2) and 5)	227,835	9,228		
Foreign exchange gain, net (Note 4(2))	59,275	65,120		
Rental income (Notes 4(11) and 5)	337,610	358,337		
Other non-operating income (Note 5)	1,217,856	1,106,224		
Total Non-operating Income and Gains	10,688,116	7,351,252		
Non-operating Expenses and Losses				
Interest expense (Notes 4(10) and 10(3))	( 322,548 )	( 413,631 )		
Loss on disposal of property, plant and equipment	( 12,967 )	( 6,920 )		
Financing charges	( 20,451 )	( 36,466 )		
Impairment loss (Notes 4(8)(9)(12)(14))	( 44,234 )	( 113,726 )		
Loss on valuation of financial liabilities (Note 4(2))	( 50,600 )	( 9,087 )		
Other non-operating losses	( 870,953 )	( 769,974 )		
Total Non-operating Expenses and Losses	( 1,321,753 )	( 1,349,804 )		
Income before income tax	11,124,303	7,838,400		
Income tax (expense) benefit (Note 4(24))	( 195,264 )	22,427		
Net Income	\$ 10,929,039	\$ 7,860,827		
	Before Tax	After Tax	Before Tax	After Tax
Basic Earnings Per Common Share (in dollars) (Note 4(25))				
Net income	\$ 2.59	\$ 2.55	\$ 1.83	\$ 1.83
Diluted Earnings Per Common Share (in dollars) (Note 4(25))				
Net income	\$ 2.58	\$ 2.53	\$ 1.80	\$ 1.80

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

See report of independent accountants dated March 31, 2011.

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

	<u>Retained Earnings</u>				Cumulative Translation Adjustments	Unrecognized Pension Cost	Unrealized Gain or Loss on Financial Instruments	Asset Revaluations	Total
	<u>Common Stock</u>	<u>Capital Reserves</u>	<u>Legal Reserve</u>	<u>Undistributed Earnings</u>					
<u>2009</u>									
Balance at January 1, 2009	\$ 37,331,420	\$ 6,093,456	\$ 6,912,135	\$ 3,723,492	\$ 2,206,858	(\$ 1,197,630)	\$ 107,727	\$ 1,814,671	\$ 56,992,129
Distribution of 2008 net income (Note):									
Legal reserve	-	-	360,083	( 360,083 )	-	-	-	-	-
Cash dividends	-	-	-	( 1,642,582 )	-	-	-	-	( 1,642,582 )
Stock dividends	1,642,582	-	-	( 1,642,582 )	-	-	-	-	-
Net income for 2009	-	-	-	7,860,827	-	-	-	-	7,860,827
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	42	-	-	-	-	-	-	42
Adjustment of capital reserve due to change in ownership of subsidiaries	-	37,961	-	-	-	-	-	-	37,961
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	37,703	-	-	-	-	-	-	37,703
Recognized cash dividends due to parent company change in ownership of subsidiaries	-	( 1,138 )	-	-	-	-	-	-	( 1,138 )
Adjustment of capital reserve due to retirement of treasury stock by subsidiaries	-	16,868	-	-	-	-	-	-	16,868
Adjustment of capital reserve due to employee stock options transaction of subsidiaries	-	4,399	-	-	-	-	-	-	4,399
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	( 3,308 )	-	-	-	-	-	-	( 3,308 )
Cumulative translation adjustments	-	-	-	-	( 1,076,376 )	-	-	-	( 1,076,376 )
Adjustment of unrecognized pension cost	-	-	-	-	-	( 263,909 )	-	-	( 263,909 )
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	( 67,682 )	-	-	( 67,682 )
Adjustment of unrealized gain on financial instruments by subsidiaries	-	-	-	-	-	-	1,064,126	-	1,064,126
Adjustment due to revaluation of derivative financial liabilities for hedging	-	-	-	-	-	-	12,439	-	12,439
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	1,050,925	-	1,050,925
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	384,621	384,621
Balance at December 31, 2009	<u>\$ 38,974,002</u>	<u>\$ 6,185,983</u>	<u>\$ 7,272,218</u>	<u>\$ 7,939,072</u>	<u>\$ 1,130,482</u>	<u>(\$ 1,529,221)</u>	<u>\$ 2,235,217</u>	<u>\$ 2,199,292</u>	<u>\$ 64,407,045</u>

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

	<u>Retained Earnings</u>				Cumulative Translation Adjustments	Unrecognized Pension Cost	Unrealized Gain or Loss on Financial Instruments	Asset Revaluations	Total
	Common Stock	Capital Reserves	Legal Reserve	Undistributed Earnings					
<u>2010</u>									
Balance at January 1, 2010	\$ 38,974,002	\$ 6,185,983	\$ 7,272,218	\$ 7,939,072	\$ 1,130,482	(\$ 1,529,221)	\$ 2,235,217	\$ 2,199,292	\$ 64,407,045
Reversal of unrealized revaluation increments for land expropriation	-	-	-	-	-	-	-	( 1,184)	( 1,184)
Distribution of 2009 net income (Note):									
Legal reserve	-	-	786,083	( 786,083)	-	-	-	-	-
Cash dividends	-	-	-	( 3,117,920)	-	-	-	-	( 3,117,920)
Stock dividends	3,897,400	-	-	( 3,897,400)	-	-	-	-	-
Net income for 2010	-	-	-	10,929,039	-	-	-	-	10,929,039
Convertible bonds transferred to capital reserve - stock warrants upon maturity	-	( 489,454)	-	-	-	-	-	-	( 489,454)
Options of convertible bonds transferred to capital reserve - additional paid-in capital in excess of par value on issuance of common stock upon maturity	-	489,454	-	-	-	-	-	-	489,454
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	48	-	-	-	-	-	-	48
Reversal of certain stockholders' equity accounts due to disposal of ownership of subsidiaries	-	( 66,952)	-	-	-	-	-	( 34,937)	( 101,889)
Adjustment of capital reserve due to change in ownership of subsidiaries	-	249,130	-	-	-	-	-	-	249,130
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	( 147,993)	-	-	-	-	-	-	( 147,993)
Recognized cash dividends due to parent company change in ownership of subsidiaries	-	4,947	-	-	-	-	-	-	4,947
Adjustment of capital reserve due to employee stock options transaction of subsidiaries	-	3,895	-	-	-	-	-	-	3,895
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	22,720	-	-	-	-	-	-	22,720
Cumulative translation adjustments	-	-	-	-	( 2,089,968)	-	-	-	( 2,089,968)
Adjustment of unrecognized pension cost	-	-	-	-	-	( 500,794)	-	-	( 500,794)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	( 91,919)	-	-	( 91,919)
Adjustment of unrealized loss on financial instruments by subsidiaries	-	-	-	-	-	-	( 622,164)	-	( 622,164)
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	1,023,902	-	1,023,902
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	( 619)	( 619)
Balance at December 31, 2010	<u>\$ 42,871,402</u>	<u>\$ 6,251,778</u>	<u>\$ 8,058,301</u>	<u>\$ 11,066,708</u>	<u>(\$ 959,486)</u>	<u>(\$ 2,121,934)</u>	<u>\$ 2,636,955</u>	<u>\$ 2,162,552</u>	<u>\$ 69,966,276</u>

(Note) The directors' and supervisors' remuneration were \$64,815 and \$141,495, and employees' bonuses were \$267,077 and \$650,965 in 2008 and 2009, respectively, which had been deducted from net income for the year.

The accompanying notes are an integral part of these non-consolidated financial statements.  
See report of independent accountants dated March 31, 2011.



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

	2010	2009
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Net income	\$ 10,929,039	\$ 7,860,827
Adjustments to reconcile net income to net cash provided by operating activities		
Loss on valuation of financial liabilities	50,600	9,087
Provision for doubtful accounts	4,680	33,239
Reversal of allowance for doubtful accounts	( 6,993 )	( 25,588 )
Reversal of allowance for inventory market price decline	( 353 )	( 95,063 )
Investment income accounted for under the equity method	( 8,729,433 )	( 5,775,677 )
Cash dividends from equity subsidiaries	3,129,133	1,613,114
Gain on disposal of investments	( 227,367 )	( 9,222 )
Depreciation	987,195	1,074,342
(Gain) loss on disposal of property, plant and equipment, assets leased to others, and idle assets	( 18,941 )	5,565
Amortization	13,343	23,503
Impairment loss	44,234	113,726
Changes in assets and liabilities		
Financial assets at fair value through profit or loss - current	1,050,000	( 1,050,000 )
Notes receivable	( 109,427 )	( 29,899 )
Accounts receivable	( 274,307 )	( 39,982 )
Accounts receivable - related parties	( 262,510 )	( 238,373 )
Other receivables	31,890	( 142,002 )
Other receivables - related parties	4,703	16,091
Inventories	( 791,473 )	788,170
Prepayments	( 97,213 )	( 15,841 )
Deferred income tax assets - current	5,934	33,715
Deferred pension costs	40,454	40,454
Deferred income tax assets - non-current	( 143,018 )	( 110,185 )
Notes payable	547	340
Accounts payable	304,609	( 7,380 )
Accounts payable - related parties	44,936	37,066
Income tax payable	176,377	( 78,787 )
Accrued expenses	750,867	1,136,542
Other payables	( 50,169 )	( 23,988 )
Receipts in advance	( 938 )	209
Accrued pension liabilities	( 29,737 )	( 32,272 )
Net cash provided by operating activities	6,826,662	5,191,695
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Decrease (increase) in employees' car loans	3,964	( 4,515 )
Decrease in investments in bonds without active markets - non-current	-	100,000
Increase in long-term investments - subsidiaries	( 4,343,658 )	( 1,219,280 )
Increase in long-term investments - non-subsidiaries	-	( 40,850 )
Proceeds from disposal of long-term investments - subsidiaries	421,866	193,310
Proceeds from disposal of long-term investments - non-subsidiaries	653,445	154
Proceeds from capital reduction of subsidiaries	2,599,001	126,991
Cash paid for acquisition of property, plant and equipment	( 717,454 )	( 440,539 )
Proceeds from disposal of property, plant and equipment, assets leased to others, and idle assets	75,520	1,881
Increase in refundable deposits	( 52,076 )	( 11,748 )
Increase in deferred expenses	( 1,428 )	( 16,105 )
Net cash used in investing activities	( 1,360,820 )	( 1,310,701 )

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

	2010	2009
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Increase in short-term loans	\$ 1,678,096	\$ 611,262
Increase (decrease) in notes and bills payable	299,978	( 249,913 )
Decrease in bonds payable	( 578,432 )	( 381,781 )
Decrease in long-term loans	( 3,699,741 )	( 2,191,138 )
Decrease in guarantee deposits received	( 7,656 )	( 8,714 )
Payment of cash dividends	( 3,117,920 )	( 1,642,582 )
Net cash used in financing activities	<u>( 5,425,675 )</u>	<u>( 3,862,866 )</u>
Increase in cash and cash equivalents	40,167	18,128
Cash and cash equivalents at beginning of year	142,693	124,565
Cash and cash equivalents at end of year	<u>\$ 182,860</u>	<u>\$ 142,693</u>
<b><u>Supplemental disclosures of cash flow information</u></b>		
1. Interest paid (excluding capitalized interest)	<u>\$ 204,330</u>	<u>\$ 317,459</u>
2. Income taxes paid	<u>\$ 155,971</u>	<u>\$ 132,830</u>
3. Fair value of subsidiaries on the date of		
ScinoPharm Biotech, Ltd.		
Cash	<u>\$ 766,226</u>	<u>\$ -</u>
Total proceeds from acquisition of ScinoPharm Biotech, Ltd. (Based on 43.41% ownership)	\$ 3,093,508	\$ -
Less: Cash balance of ScinoPharm Biotech, Ltd. (Based on 43.41% ownership)	<u>( 234,618 )</u>	<u>-</u>
Proceeds from acquisition of ScinoPharm Biotech, Ltd. (Based on 43.41% ownership)	<u>\$ 2,858,890</u>	<u>\$ -</u>
4. Fair value of subsidiaries on the date of disposal of		
President Asian Enterprises Inc.		
Cash	<u>\$ 1,005,119</u>	<u>\$ -</u>
Total proceeds from disposal of President Asian Enterprises Inc. (Based on 49.99% ownership)	\$ 571,228	\$ -
Less: Cash balance of President Asian Enterprises Inc. (Based on 49.99% ownership)	<u>( 502,459 )</u>	<u>-</u>
Proceeds from disposal of President Asian Enterprises Inc. (Based on 49.99% ownership)	<u>\$ 68,769</u>	<u>\$ -</u>
<b><u>Investing and financing activities with partial cash payments</u></b>		
1. Proceeds from disposal of long-term investments - subsidiaries	\$ 571,228	\$ 193,310
Less: Other receivables, end of year	<u>( 149,362 )</u>	<u>-</u>
Proceeds from disposal of long-term investments - subsidiaries	<u>\$ 421,866</u>	<u>\$ 193,310</u>
2. Acquisition of property, plant and equipment	\$ 642,871	\$ 414,725
Add: Other payables, beginning of year	52,727	55,861
Capital lease payables, beginning of year	70,203	92,883
Less: Other payables, end of year	<u>( 48,347 )</u>	<u>( 52,727 )</u>
Capital lease payables, end of year	<u>-</u>	<u>( 70,203 )</u>
Cash paid for acquisition of property, plant and equipment	<u>\$ 717,454</u>	<u>\$ 440,539</u>
<b><u>Other activities with no cash flow effect</u></b>		
1. Non-payment of fractional cash dividend from previous year transferred to capital reserve	<u>\$ 48</u>	<u>\$ 42</u>
2. Reversal of unrealized revaluation increments for land expropriation	<u>\$ 1,184</u>	<u>\$ -</u>
3. Long-term equity investment accounted for under the equity method transferred to long-term equity investment held for disposal	<u>\$ -</u>	<u>\$ 410,319</u>

The accompanying notes are an integral part of these non-consolidated financial statements.  
See report of independent accountants dated March 31, 2011.

UNI-PRESIDENT ENTERPRISES CORP.  
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2010 AND 2009  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,  
EXCEPT AS OTHERWISE INDICATED)

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the "Company") was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967 with an initial capital of \$32,000. As of December 31, 2010, the Company's authorized capital was \$48,000,000, and the paid-in-capital was \$42,871,402, consisting of 4,287,140,000 shares of common stock with a par value of \$10 (in NT dollars) per share. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, foods, animal feeds and flour.
- (2) As of December 31, 2010, the Company had 4,758 employees.
- (3) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements are prepared in accordance with the "Rules Governing the Preparation of Financial Statements by Securities Issuers", "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;
- (iv) Liabilities for which the repayment date cannot be extended unconditionally to more than 12 months after the balance sheet date.

(3) Cash equivalents

- (a) Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value resulting from fluctuations in interest rate.
- (b) The Company's statement of cash flows is prepared on the basis of cash and cash equivalents.

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

- (a) 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, until the financial asset is derecognized, at which time the cumulative gain or loss previously recognized in equity shall be recognized in profit or loss. The fair value of listed stocks, OTC stocks and closed-end mutual funds is based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.
- (c) If there is any objective evidence that the financial asset is impaired, the cumulative loss that had been recognized directly in equity shall be removed from equity and recognized in profit or loss. Impairment losses recognized previously in profit or loss for an investment in an equity instrument shall not be reversed through profit or loss, and if, subsequently, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss shall be reversed, and

the amount of the reversal recognized in profit or loss.

(6) Financial assets carried at cost

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

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

(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 impairment loss is recognized in profit or loss. If, subsequently, the fair value of the asset increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the previously recognized impairment loss shall be reversed to the extent of the amount of the amortized cost that would have been recognized at the date the impairment is reversed.

(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. Fixed manufacturing overhead is allocated on the basis of the normal capacity of the production equipment. If production fluctuates over interim periods, the cost variances resulting from such fluctuation are deferred in the interim financial statements. At the end of period, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. The calculation of net realizable value is based on the estimated selling price in the normal course of business, net of estimated costs of completion and estimated selling expenses. When the cost of inventories exceeds the net realizable value, the amount of any

write-down of inventories is recognized as cost of sales during the period; and the amount of any reversal of inventory write-down is recognized as a reduction in cost of sales during the period.

(11) Long-term equity investments for disposal

Long-term equity investments that meet the conditions for sale are measured at the lower of carrying value or fair value.

(12) 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.

(13) 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.

(14) 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.

(15) 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.

(16) 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.

(17) 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.

(18) Income tax

- (a) The Company adopted R.O.C. SFAS No. 22, "Accounting for Income Tax", whereby income tax is provided based on accounting income after adjusting for permanent differences, and inter-period and intra-period allocation of income tax was adopted. The tax effects of taxable

temporary differences are recorded as deferred tax liabilities, while the tax effects of deductible temporary differences, net operating loss carryforwards and income tax credits are recorded as deferred tax assets. A valuation allowance on deferred tax assets is provided to the extent that it is more likely than not that the tax benefits will not be realized. Deferred tax assets or liabilities are classified into current or non-current items in accordance with the nature of the balance sheet accounts or the period realization is expected. Adjustments of prior years' income tax liabilities are included in the current year's income tax expense. When a change in the tax laws is enacted, the deferred tax liability or asset is recomputed accordingly in the period of change. The difference between the new amount and the original amount, that is, the effect of changes in the deferred tax liability or asset, is recognized as an adjustment to current income tax expense (benefit).

(b)The Company adopted R.O.C. SFAS No. 12, "Accounting for Investment Tax Credits", whereby investment tax credits 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 income tax expense in the year the stockholders approve the resolution to retain the earnings.

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

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

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

(20) 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.



(21) 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.

(22) Settlement date accounting

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

3. CHANGE IN ACCOUNTING PRINCIPLE

Inventory

Effective January 1, 2009, the Company adopted the amendments of R.O.C. Statement of Financial Accounting Standards No. 10, "Accounting for Inventories". This change in accounting principle had no significant effect on the Company's financial statements for the year ended December 31, 2009.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Cash:		
Cash on hand	\$ 1,021	\$ 1,235
Checking deposits	62,606	20,123
Demand deposits	<u>119,233</u>	<u>79,374</u>
	182,860	100,732
Cash equivalents:		
Commercial papers	<u>-</u>	<u>41,961</u>
	<u>\$ 182,860</u>	<u>\$ 142,693</u>

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

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Current items:		
Financial assets held for trading		
Mutual funds	<u>\$ -</u>	<u>\$ 1,050,000</u>
Current items:		
Financial liabilities held for trading		
Derivatives	<u>\$ 59,687</u>	<u>\$ 9,087</u>

(a) The Company recognized net gain of \$10,207 and \$3,166 for the years ended December 31, 2010 and 2009, respectively.

(b) The trading items and contract information of derivatives are as follows: (Units in thousands of currencies indicated)

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Contract Amount</u>	<u>Contract Period</u>	<u>Contract Amount</u>	<u>Contract Period</u>
Forward foreign exchange	USD 60,000	1. 2011~6. 2011	USD 30,500	10. 2009~5. 2010

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

(3) Notes receivable, net

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Notes receivable	\$ 959,967	\$ 850,540
Less: Allowance for doubtful accounts	( 66,727)	( 71,337)
	<u>\$ 893,240</u>	<u>\$ 779,203</u>

(4) Accounts receivable, net

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Accounts receivable	\$ 1,465,763	\$ 1,191,456
Less: Allowance for doubtful accounts	( 89,678)	( 87,381)
	<u>\$ 1,376,085</u>	<u>\$ 1,104,075</u>

(5) Inventories

	<u>December 31, 2010</u>		
	<u>Cost</u>	<u>Allowance</u>	<u>Book value</u>
Merchandise	\$ 240,747	\$ -	\$ 240,747
Raw materials	1,250,102	-	1,250,102
Raw materials in transit	867,268	-	867,268
Supplies	66,378	( 316)	66,062
Work in process	212,104	-	212,104
Finished goods	831,870	-	831,870
By-products	1,330	-	1,330
	<u>\$ 3,469,799</u>	<u>(\$ 316)</u>	<u>\$ 3,469,483</u>

	<u>December 31, 2009</u>		
	<u>Cost</u>	<u>Allowance</u>	<u>Book value</u>
Merchandise	\$ 194,053	\$ -	\$ 194,053
Raw materials	884,897	-	884,897
Raw materials in transit	642,107	-	642,107
Supplies	64,896	( 669)	64,227
Work in process	179,469	-	179,469
Finished goods	711,870	-	711,870
By-products	1,034	-	1,034
	<u>\$ 2,678,326</u>	<u>(\$ 669)</u>	<u>\$ 2,677,657</u>

Expenses and losses of inventories recognized:

	<u>2010</u>	<u>2009</u>
Cost of inventories sold	\$ 36,619,249	\$ 33,354,613
Loss on inventory market price decline	-	227
Reversal of allowance for inventory market price decline (Note)	( 353)	( 95,290)
Loss on physical inventory	415	278
Loss on production stoppage	49,858	61,978
Loss on discarding inventory	3,362	16,567
Revenue from sale of scraps	( 17,095)	( 19,329)
Cost of goods sold	<u>\$ 36,655,436</u>	<u>\$ 33,319,044</u>

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

(6) Long-term equity investment held for disposal

As of December 31, 2010 and 2009, the long-term equity investment held for disposal is as follows:

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Ztong Yee Industrial Co., Ltd.	<u>\$ -</u>	<u>\$ 410,319</u>

The above subsidiary accounted for under the equity method, Ztong Yee Industrial Co., Ltd., meets the classification for long-term equity investment held for disposal. The lower of carrying value and fair value of the investment amounting to \$410,319 was recognized as "long-term equity investment for disposal".

(7) Available-for-sale financial assets

	<u>December 31, 2010</u>		<u>December 31, 2009</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%
Adjustment of financial assets held for trading	<u>1,802,367</u>		<u>778,465</u>	
	<u>\$ 2,550,245</u>		<u>\$ 1,526,343</u>	

(8) Financial assets carried at cost

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Amount</u>	<u>Percentage owned</u>	<u>Amount</u>	<u>Percentage owned</u>
Non-current items:				
Unlisted stocks:				
Grand Bill Finance Co., Ltd.	\$ 690,997	14.46%	\$ 690,997	14.46%
Hi-Life International Co., Ltd.	97,490	7.41%	97,490	7.41%
PK Venture Capital Corp.	100,000	6.67%	100,000	6.67%
CDIB & PARINERS Investment Holding Corp.	250,000	2.48%	250,000	2.48%
KaoHsiung Rapid Transit Corp.	203,714	2.00%	203,714	2.00%
Others (individually less than 5%)	<u>165,656</u>	0.13%~	<u>165,656</u>	0.13%~
		14.29%		14.29%
	1,507,857		1,507,857	
Less: Accumulated impairment	( <u>153,588</u> )		( <u>123,474</u> )	
	<u>\$ 1,354,269</u>		<u>\$ 1,384,383</u>	

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

(b) KaoHsiung Rapid Transit Corp. had been experiencing financial difficulties. Accordingly, the Company recognized an impairment loss of \$30,114 and \$93,600 for the years ended December 31, 2010 and 2009, respectively.

(c) For details of accumulated impairment, please refer to Note 4(14).

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

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

Name of subsidiaries	December 31, 2010		December 31, 2009	
	Amount	Percentage owned	Amount	Percentage owned
Cayman President Holdings, Ltd.	\$ 18,585,543	100.00	\$ 17,225,099	100.00
Kai Yu Investment Co., Ltd.	1,998,428	"	1,743,797	"
President International Trade and Investment Corp.	1,473,915	"	2,695,586	"
Kai Nan Investment Co., Ltd.	1,463,951	"	2,707,109	"
President International Development Corp.	9,204,880	68.03	9,106,239	62.50
Ton Yi Industrial Corp.	8,608,142	45.55	8,228,130	45.55
President Chain Store Corp.	8,336,763	45.40	7,648,329	45.40
President Fair Development Corp.	3,225,654	40.50	3,584,950	40.50
ScinoPharm Biotech, Ltd.	4,354,011	39.24	648,296	12.79
Kuang Chuan Dairy Co., Ltd.	1,526,985	31.25	1,369,839	31.25
President Securities Corp.	5,667,923	27.26	5,401,771	27.23
Presicarre Corp.	2,119,468	20.50	1,924,113	20.50
Others (individually less than 2%) (Note)	9,437,898	1.46~	9,720,382	1.46~
	<u>76,003,561</u>	<u>100.00</u>	<u>72,003,640</u>	<u>100.00</u>
Less: Accumulated impairment	( <u>75,610</u> )		( <u>51,641</u> )	
	<u>\$ 75,927,951</u>		<u>\$ 71,951,999</u>	

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

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

Name of subsidiaries	December 31, 2010		December 31, 2009	
	Amount	Percentage owned	Amount	Percentage owned
Q-Ware Systems & Services Corp. (Note)	<u>\$ 15,811</u>	13.81	<u>\$ -</u>	-

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

(c) Long-term investment income accounted for under the equity method was \$8,729,433 and \$5,775,677 for the years ended December 31, 2010 and 2009, respectively.

(d) As a result of the adoption of R.O.C. SFAS No. 5, "Long-term Investments under Equity

Method”, the Company recognized unrealized loss or gain on financial instruments of (\$622,164) and \$1,064,126 as of December 31, 2010 and 2009, respectively.

(e) Ztong Yee Industrial Co., Ltd. was transferred to “long-term equity investment held for disposal” as of December 31, 2009. Please refer to Note 4(6).

(f) For details of accumulated impairment, please refer to Note 4(14).

(10) Property, plant and equipment

(a) As of December 31, 2010 and 2009, the details of revaluation increment and accumulated depreciation of property, plant and equipment are listed as follows:

Assets	December 31, 2010		December 31, 2009	
	Revaluation increment	Accumulated depreciation	Revaluation increment	Accumulated depreciation
Land	\$ 2,662,972	\$ –	\$ 2,664,519	\$ –
Buildings	127,023	2,164,528	127,023	2,054,643
Machinery and equipment	36,278	8,005,550	37,199	7,499,743
Piping infrastructure and electricity generation equipment	6,675	493,863	6,635	454,669
Transportation equipment	–	64,489	–	78,950
Office equipment	287	521,905	287	576,953
Leased assets	–	–	–	197,510
Leasehold improvements	–	119,913	–	112,376
Other equipment	19,021	3,473,083	19,076	3,256,011
	<u>\$ 2,852,256</u>	<u>\$ 14,843,331</u>	<u>\$ 2,854,739</u>	<u>\$ 14,230,855</u>

- (b) In the years 1975, 1979, 1981, 1983, 1990, 1995 and 2005, the Company revalued certain property, plant and equipment (including assets leased to others and idle assets) in accordance with the Regulations for the Revaluation of Assets in the Republic of China. The amount of appraisal increments credited to asset revaluations was \$2,521,590. The balance of asset revaluations (shown as capital reserve from asset revaluations before the amended "Business Entity Accounting Law") was \$1,510,132 and \$1,511,316 as of December 31, 2010 and 2009, respectively. 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 \$652,420 and \$687,976 as of December 31, 2010 and 2009, respectively.
- (c) The balance of the provision for asset appraisal increments tax was \$815,439 and \$815,803 as of December 31, 2010 and 2009, respectively.
- (d) Interest expense before capitalization in 2010 and 2009 was \$323,976 and \$414,855, respectively. Interest capitalized totaled \$1,428 and \$1,224 with interest rates of 0.92% and 1.33% in 2010 and 2009, respectively.
- (e) As of December 31, 2010 and 2009, the Company owned certain agricultural land amounting to \$56,940 (shown as "Other assets – other"), 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 assets

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

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

The rental payments and the leased properties are listed below:

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

- (ii) The leased property contract was terminated in advance in May 2010, resulting to a benefit of \$24,939 (shown as "Gain on disposal of property, plant and equipment").

(11) Assets leased to others

	December 31, 2010						
	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,578,161	\$ 370,789	\$ 2,948,950	\$ -	\$ -	\$ -	\$ 2,948,950
Buildings	1,869,299	14,075	1,883,374	( 379,650)	( 13,768)	( 393,418)	1,489,956
Machinery and equipment	8,212	-	8,212	( 7,782)	-	( 7,782)	430
Piping infrastructure and electricity generation equipment	8,046	-	8,046	( 7,807)	-	( 7,807)	239
Office equipment	2,117	-	2,117	( 2,019)	-	( 2,019)	98
Other equipment	159,059	4,290	163,349	( 145,298)	( 4,290)	( 149,588)	13,761
	<u>\$ 4,624,894</u>	<u>\$ 389,154</u>	<u>\$ 5,014,048</u>	<u>(\$ 542,556)</u>	<u>(\$ 18,058)</u>	<u>(\$ 560,614)</u>	<u>\$ 4,453,434</u>
	December 31, 2009						
	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 2,578,240	\$ 370,789	\$ 2,949,029	\$ -	\$ -	\$ -	\$ 2,949,029
Buildings	1,868,330	14,075	1,882,405	( 340,045)	( 13,640)	( 353,685)	1,528,720
Machinery and equipment	11,373	-	11,373	( 10,624)	-	( 10,624)	749
Piping infrastructure and electricity generation equipment	8,046	-	8,046	( 7,739)	-	( 7,739)	307
Office equipment	2,117	-	2,117	( 1,999)	-	( 1,999)	118
Other equipment	159,013	4,290	163,303	( 142,891)	( 4,290)	( 147,181)	16,122
	<u>\$ 4,627,119</u>	<u>\$ 389,154</u>	<u>\$ 5,016,273</u>	<u>(\$ 503,298)</u>	<u>(\$ 17,930)</u>	<u>(\$ 521,228)</u>	<u>\$ 4,495,045</u>

(a) Rental revenues for the years ended December 31, 2010 and 2009 were \$280,282 and \$301,433, 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(10).



(12) Idle assets

December 31, 2010

Assets	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 116,359	\$ 566	\$ 116,925	\$ -	\$ -	\$ -	\$ 116,925
Buildings	110,419	4,860	115,279	( 89,212)	( 4,850)	( 94,062)	21,217
Machinery and equipment	82,629	-	82,629	( 61,195)	-	( 61,195)	21,434
Piping infrastructure and electricity generation equipment	1,709	-	1,709	( 843)	-	( 843)	866
Office equipment	40	-	40	( 38)	-	( 38)	2
Other equipment	81,620	1,369	82,989	( 75,285)	( 1,368)	( 76,653)	6,336
	<u>\$ 392,776</u>	<u>\$ 6,795</u>	<u>\$ 399,571</u>	<u>(\$ 226,573)</u>	<u>(\$ 6,218)</u>	<u>(\$ 232,791)</u>	166,780
Less: Accumulated impairment							( 26,497)
							<u>\$ 140,283</u>

December 31, 2009

Assets	Cost			Accumulated depreciation			Net book value
	Historical cost	Revaluation	Total	Historical cost	Revaluation	Total	
Land	\$ 116,359	\$ 566	\$ 116,925	\$ -	\$ -	\$ -	\$ 116,925
Buildings	110,419	4,860	115,279	( 85,245)	( 4,848)	( 90,093)	25,186
Machinery and equipment	369,420	-	369,420	( 264,716)	-	( 264,716)	104,704
Piping infrastructure and electricity generation equipment	8,453	41	8,494	( 6,798)	( 41)	( 6,839)	1,655
Office equipment	1,157	-	1,157	( 1,072)	-	( 1,072)	85
Leasehold improvements	3,350	-	3,350	( 2,846)	-	( 2,846)	504
Other equipment	136,936	1,373	138,309	( 118,558)	( 1,373)	( 119,931)	18,378
	<u>\$ 746,094</u>	<u>\$ 6,840</u>	<u>\$ 752,934</u>	<u>(\$ 479,235)</u>	<u>(\$ 6,262)</u>	<u>(\$ 485,497)</u>	267,437
Less: Accumulated impairment							( 36,346)
							<u>\$ 231,091</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(10).

(b)For details of accumulated impairment, please refer to Note 4(14).

(13) Deferred expenses

	<u>2010</u>	<u>2009</u>
Beginning balance	\$ 44,530	\$ 51,928
Additions	1,653	16,105
Deductions	( 225)	-
Amortization	( 13,343)	( 23,503)
Ending balance	<u>\$ 32,615</u>	<u>\$ 44,530</u>

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

(14) Impairment of assets

After reversal of impairment loss previously recognized, the total accumulated impairment as of December 31, 2010 and 2009 was \$255,695 and \$211,461, respectively. Details are set forth below:

<u>Item</u>	<u>December 31, 2010</u>	
	<u>Amount included in statement of income</u>	<u>Amount included in stockholders' equity</u>
Recorded as impairment loss:		
Financial assets carried at cost - non-current (Note)	\$ 153,588	\$ -
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	75,610	-
Idle assets (Note)	<u>26,497</u>	<u>-</u>
	<u>\$ 255,695</u>	<u>\$ -</u>
<u>Item</u>	<u>December 31, 2009</u>	
	<u>Amount included in statement of income</u>	<u>Amount included in stockholders' equity</u>
Recorded as impairment loss:		
Financial assets carried at cost - non-current (Note)	\$ 123,474	\$ -
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	-
Idle assets (Note)	<u>36,346</u>	<u>-</u>
	<u>\$ 211,461</u>	<u>\$ -</u>

The accumulated impairment summarized by department are as follows:

<u>Department</u>	December 31, 2010	
	<u>Amount included in statement of income</u>	<u>Amount included in stockholders' equity</u>
Company	\$ 251,631	\$ —
Foods	3,254	—
Feeds	810	—
	<u>\$ 255,695</u>	<u>\$ —</u>

<u>Department</u>	December 31, 2009	
	<u>Amount included in statement of income</u>	<u>Amount included in stockholders' equity</u>
Company	\$ 193,376	\$ —
Foods	17,185	—
Feeds	900	—
	<u>\$ 211,461</u>	<u>\$ —</u>

(Note) For the years ended December 31, 2010 and 2009, the impairment loss on financial assets carried at cost - non-current was \$30,114 and \$93,600, respectively, the 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 was \$23,969 and \$—, respectively, and part of idle assets had been disposed or transferred to property, plant and equipment. As such, the reversal of impairment loss of \$9,849 and impairment loss of \$20,126 was recognized for the years ended December 31, 2010 and 2009, respectively.

(15) Short-term loans

	<u>December 31, 2010</u>	<u>December 31, 2009</u>	<u>Collateral or security</u>
Unsecured bank loans	<u>\$ 2,522,353</u>	<u>\$ 844,257</u>	—
Range of interest rates	<u>0.61%~1.22%</u>	<u>0.55%~1.19%</u>	

(16) Notes and bills payable

	<u>December 31, 2010</u>	<u>December 31, 2009</u>	<u>Collateral or security</u>
Commercial papers payable	\$ 300,000	\$ —	—
Less: prepaid interest	( 22)	—	
	<u>\$ 299,978</u>	<u>\$ —</u>	
Interest rate	<u>0.67%</u>	<u>—</u>	

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

(17) Bonds payable

	December 31, 2010	December 31, 2009	Collateral or security
Unsecured convertible bonds in 2007	\$ —	\$ 4,675,000	—
Unsecured ordinary bonds in 2009	3,000,000	3,000,000	—
Unsecured ordinary bonds-I in 2010	2,200,000	—	—
Unsecured ordinary bonds-II in 2010	<u>1,800,000</u>	<u>—</u>	—
	7,000,000	7,675,000	
Less: Discount on bonds payable	—	( 96,568)	
Current portion of bonds payable	<u>—</u>	<u>( 4,578,432)</u>	
	<u>\$ 7,000,000</u>	<u>\$ 3,000,000</u>	

A. 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 October 25, 2010, no bonds have been converted into 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 October 25, 2010, the conversion price was \$43.2 (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 December 31, 2010 and 2009, convertible bonds in the amount of \$325,000 for both years were repurchased by the Company from the Taiwan Over-The-Counter Securities Exchange.

(i) Under the terms of the bonds, the rights and obligations of the new common stocks converted from the bonds equal to those issued originally.

B. For issued unsecured convertible bonds, the Company separates the conversion rights from the liabilities, which amounted to \$523,481 as "capital reserve-stock warrants" in accordance with the R.O.C SFAS No. 36, "Disclosure and Presentation of Financial Instruments". As of December 31, 2010 and 2009, the capital reserve-stock warrants for the bonds redeemed, matured and converted was \$— and \$489,454, respectively.

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

(a) Total issue amount:

The Company issued unsecured ordinary bonds totaling \$3,000,000, including \$1,500,000 of

- A and B.
- (b) Issue price: At par value of \$1,000 per bond
- (c) Coupon rate:
- (i) A Bond: the coupon rate is 1.23% per annum
- (ii) B Bond: the coupon rate is 1.59% per annum
- (d) Term of interest repayment:
- The bond interest is calculated on simple rate every year starting December 2009 based on the coupon rate.
- (e) Repayment term:
- (i) A Bond: the bonds are repayable in December 2012 upon the maturity of the bonds.
- (ii) B Bond: the bonds are repayable starting December 2013 to December 2014 in two installments at the rate of 50% and 50%, respectively.
- (f) Period:
- (i) A Bond: 3 years, from December 22, 2009 to December 12, 2012
- (ii) B Bond: 5 years, from December 22, 2009 to December 12, 2014
- (g) Guarantee Bank:
- The bonds are guaranteed by Hwa Nan Commercial Bank.
- D. The Company issued unsecured ordinary bonds-I in June 2010. The significant terms of the bonds are as follows:
- (a) Total issue amount:
- The Company issued unsecured ordinary bonds totaling \$2,200,000, including \$700,000 of A and \$1,500,000 of B.
- (b) Issue price: At par value of \$1,000 per bond
- (c) Coupon rate:
- (i) A Bond: the coupon rate is 1.22% per annum
- (ii) B Bond: the coupon rate is 1.57% per annum
- (d) Term of interest repayment:
- The bond interest is calculated on simple rate every year starting June 2010 based on the coupon rate.
- (e) Repayment term:
- (i) A Bond: the bonds are repayable in June 2013 upon the maturity of the bonds.
- (ii) B Bond: the bonds are repayable starting June 2014 to June 2015 in two installments at the rate of 50% and 50%, respectively.
- (f) Period:
- (i) A Bond: 3 years, from June 25, 2010 to June 25, 2013
- (ii) B Bond: 5 years, from June 25, 2010 to June 25, 2015
- (g) Guarantee Bank:
- The bonds are guaranteed by Taipei Fubon Commercial Bank.
- E. The Company issued unsecured ordinary bonds-II in October 2010. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$1,800,000
- (b) Issue price: At par value of \$1,000 per bond
- (c) Coupon rate: 1.23%
- (d) Term of interest repayment:
- The bond interest is calculated on simple rate every year starting October 2010 based on the coupon rate.
- (e) Repayment term:
- The bonds are repayable starting October 2014 to October 2015 in two installments at the rate of 50% and 50%, respectively.

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

(g)Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

(18) Long-term loans

	<u>December 31, 2010</u>	<u>December 31, 2009</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 12,800,000	\$ 15,900,000	—
Revolving credit facility	<u>1,600,000</u>	<u>2,200,000</u>	—
	14,400,000	18,100,000	
Less: Prepaid interest	( <u>532</u> )	( <u>791</u> )	
	<u>\$ 14,399,468</u>	<u>\$ 18,099,209</u>	
Range of maturity dates	<u>2.21.2012~1.2.2015</u>	<u>2.15.2011~11.30.2014</u>	
Range of interest rates	<u>0.69%~1.19%</u>	<u>0.60%~1.05%</u>	

(19) Retirement plan

1. The Company has set up a defined benefit pension plan in accordance with the Labor Standards Law, which applies to all regular employees before the enforcement of the Labor Pension Act (the "Act") on July 1, 2005 and the employees who choose to be covered under the pension scheme of the Labor Standards Law after the enforcement of the Act. Under the defined benefit plan, two units are granted for each year of service for the first 15 years and one unit is granted for each additional year thereafter, subject to a maximum of 45 units. Pensions paid upon retirement are based on the number of units granted and the average monthly salaries and wages of the last six months prior to retirement. The Company contributes monthly an amount equal to 14.61% (13.33% prior to January 2010) of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan under the name of the independent retirement fund committee.

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

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

	<u>2010</u>	<u>2009</u>
Discount rate	2.25%	2.25%
Rate of increase in compensation levels	2.50%	2.50%
Expected return on plan assets	2.00%	2.00%

(b) The funded status of the plans with measurement date as at November 30, 2010 and 2009 are as follows:

<u>Item</u>	<u>November 30, 2010</u>	<u>November 30, 2009</u>
Benefit obligation		
Vested benefit obligation	(\$ 2,719,037)	(\$ 2,476,412)
Non-vested benefit obligation	( 3,375,441)	( 2,808,585)
Accumulated benefit obligation	( 6,094,478)	( 5,284,997)
Additional benefits based on future salaries	( 2,100,921)	( 1,811,322)
Project benefit obligation	( 8,195,399)	( 7,096,319)
Fair value of plan assets	<u>3,891,295</u>	<u>3,548,163</u>
Plan funded status	( 4,304,104)	( 3,548,156)
Unrecognized net transition obligation	39,157	54,820
Unrecognized prior service cost	-	24,791
Unrecognized loss on plan assets	3,976,501	3,186,108
Minimum pension liability	( 1,914,737)	( 1,454,397)
Accrued pension liability	(\$ 2,203,183)	(\$ 1,736,834)
Vested benefit	<u>\$ 3,264,783</u>	<u>\$ 2,996,387</u>

(c)The net periodic pension cost for the years ended December 31, 2010 and 2009 consists of the following:

	<u>2010</u>	<u>2009</u>
Service cost	\$ 160,858	\$ 156,276
Interest cost	158,192	155,972
Expected return on plan assets	( 74,276)	( 82,805)
Amortization of unrecognized net obligation at transition	24,791	24,791
Amortization of unrecognized prior service cost	15,663	15,663
Amortization of unrecognized loss on plan assets	<u>165,098</u>	<u>140,032</u>
Net periodic pension costs	<u>\$ 450,326</u>	<u>\$ 409,929</u>

3. As of December 31, 2010 and 2009, the balance of the independent retirement trust fund was \$3,897,359 and \$3,503,720, respectively.

4. As a result of the enforcement of the Act, the Company set up a defined contribution pension plan which took effect from July 1, 2005. The local employees are eligible for the defined contribution plan. For employees who choose to be covered under the pension scheme of the Act, the Company contributes monthly an amount not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. Pensions are paid in monthly installments or in lump sum based on the accumulated balances of the employees' individual pension accounts. The net pension costs recognized under the defined contribution plan were \$94,221 and \$63,155 for the years ended December 31, 2010 and 2009, respectively.

(20) Common stock

(a)The stockholders at their annual stockholders' meeting on June 29, 2009 adopted a resolution to increase capital through unappropriated retained earnings of \$1,642,582. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 24, 2009. After the capital increase, the authorized capital was

\$48,000,000, and the paid-in capital was \$38,974,002, consisting of 3,897,400,000 shares with a par value of \$10 (in NT dollars) per share.

(b)The stockholders at their annual stockholders' meeting on June 23, 2010 adopted a resolution to increase capital through unappropriated retained earnings of \$3,897,400. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 18, 2010. After the capital increase, the authorized capital was \$48,000,000, and the paid-in capital was \$42,871,402, consisting of 4,287,140,000 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 for 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 should be set aside as legal reserve until the legal reserve has reached 100% of contributed capital. The legal reserve shall be exclusively used to cover accumulated deficit or, if the balance of reserve exceeds 50% of contributed capital, to increase capital not exceeding 50% of reserve balance and shall not be used for any other purpose.

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

(c)The appropriation of 2009 and 2008 earnings had been resolved at the stockholders' meetings on June 23, 2010 and June 29, 2009, respectively. Details are summarized below:

	2009		2008	
	Amount	Dividends per share	Amount	Dividends per share
		(in dollars)		(in dollars)
Legal reserve	\$ 786,083	\$ -	\$ 360,083	\$ -
Cash dividends	3,117,920	0.80	1,642,582	0.44
Stock dividends	3,897,400	1.00	1,642,582	0.44
Directors' and supervisors' remuneration	141,495	-	64,815	-
Employees' cash bonus	650,965	-	267,077	-
Total	<u>\$8,593,863</u>	<u>\$ 1.80</u>	<u>\$ 3,977,139</u>	<u>\$ 0.88</u>

There was no difference in the amounts of the 2009 and 2008 earnings appropriation approved by the stockholders with that proposed by the Board of Directors on April 26, 2010 and April



24, 2009, respectively.

As of March 31, 2011, the Company has not yet held the Board of Directors' meeting to discuss the earnings distribution proposal for 2010. The related information will be available in the Market Observation Post System website of the Taiwan Stock Exchange Corporation once the resolution is approved by the Board of Directors and shareholders.

- (d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the year ended December 31, 2010 and 2009 are \$1,150,518 and \$793,955, respectively. The basis of estimates is based on a certain percentage of 2010 and 2009 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 differences between the actual distribution as approved at the stockholders' meeting and the amounts recognized in the 2009 and 2008 financial statements were \$1,495 and \$1,945 for employees' bonus, respectively, and \$793,955 and \$329,947 for directors' and supervisors' remuneration, respectively, due to the differences in estimate calculation. Such differences were recognized in profit or loss for the years ended December 31, 2010 and 2009, respectively.
- (e) As of December 31, 2010 and 2009, the balance of unappropriated earnings is as follows:

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
(A) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(B) Unappropriated earnings in and after 1998	<u>11,030,543</u>	<u>7,902,907</u>
	<u>\$ 11,066,708</u>	<u>\$ 7,939,072</u>

- (f) As of December 31, 2010 and 2009, the imputation tax credit account balance amounted to \$151,918 and \$14,153, respectively. The Company distributed unappropriated earnings in 2009 as dividends in accordance with the resolution adopted at the stockholders' meeting on June 23, 2010, and the date of dividends distribution was on August 18, 2010. The 2009 creditable ratio was 9.12%. The 2010 estimated creditable ratio was 1.38%. 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 2010 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 years ended December 31, 2010 and 2009, personnel expenses, depreciation and amortization were as follows:

	2010		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 2,006,274	\$ 3,197,453	\$ 5,203,727
Insurances	157,995	125,738	283,733
Pension	278,353	239,191	517,544
Others	<u>119,761</u>	<u>83,078</u>	<u>202,839</u>
	<u>\$ 2,562,383</u>	<u>\$ 3,645,460</u>	<u>\$ 6,207,843</u>
Depreciation	<u>\$ 760,868</u>	<u>\$ 99,266</u>	<u>\$ 860,134</u>
Amortization	<u>\$ 3,125</u>	<u>\$ 3,250</u>	<u>\$ 6,375</u>
	2009		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 1,927,269	\$ 2,679,275	\$ 4,606,544
Insurances	138,356	121,781	260,137
Pension	241,661	210,295	451,956
Others	<u>100,582</u>	<u>69,667</u>	<u>170,249</u>
	<u>\$ 2,407,868</u>	<u>\$ 3,081,018</u>	<u>\$ 5,488,886</u>
Depreciation	<u>\$ 821,658</u>	<u>\$ 110,939</u>	<u>\$ 932,597</u>
Amortization	<u>\$ 4,171</u>	<u>\$ 4,745</u>	<u>\$ 8,916</u>

(24) Deferred income tax and income tax expense (benefit)

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

	<u>2010</u>	<u>2009</u>
Income tax at the statutory tax rate	\$ 1,891,132	\$ 1,959,590
Tax effect of five-years tax-free project	( 29,202)	( 25,660)
Tax effect of permanent differences	( 1,788,777)	( 1,846,675)
Tax effect of investment tax credits	( 175,630)	( 71,669)
Under provision of prior year's income tax	1,308	5,039
Tax effect of alternative minimum tax	313,722	48,990
Tax effect of tax rate difference for temporary differences between the reporting date and year of expected realization	-	8,259
Tax effect of change in tax rate	( 23,232)	( 45,954)
Income tax on separately taxed income	-	14
Tax effect of valuation allowance	-	( 54,361)
10% tax on unappropriated earnings	<u>5,943</u>	<u>-</u>
Income tax expense (benefit)	195,264	( 22,427)
Net changes of deferred income tax assets (liabilities)	137,084	76,470
Under provision of prior years' income tax	( 1,308)	( 5,039)
Income tax on separately taxed income	-	( 14)
Prepaid income taxes	<u>( 106,593)</u>	<u>( 920)</u>
Income tax payable	<u>\$ 224,447</u>	<u>\$ 48,070</u>

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

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Current items:				
Temporary differences				
Bad debts expense	\$ 107,343	\$ 18,248	\$ 107,343	\$ 21,469
Unrealized inventory value decline	316	54	669	134
Employee benefit	18,660	3,172	10,865	2,173
Unrealized expense	50,600	8,602	9,087	1,817
Unrealized gain on foreign currency transactions	( 61,278)	( 10,417)	-	-
Investments tax credits		<u>180,000</u>		<u>180,000</u>
		<u>\$ 199,659</u>		<u>\$ 205,593</u>

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 351,845	\$ 59,814	\$ 351,845	\$ 70,369
Depreciation	( 1,715,547)	( 291,643)	( 1,876,558)	( 375,311)
Impairment loss	172,730	29,364	128,496	25,699
Employee benefit	35,858	6,096	23,339	4,668
Pension cost	473,889	80,561	470,526	94,105
Investments tax credits		<u>509,992</u>		<u>431,636</u>
		<u>\$ 394,184</u>		<u>\$ 251,166</u>

(c) As of December 31, 2010, the Company's investment tax credits consisted of the following:

<u>Regulation</u>	<u>Tax credit items</u>	<u>Total credits</u>	<u>Unused amount</u>	<u>Year of expiry</u>
Statute for Upgrading Industries	Research and development expenditures	\$ 232,598	\$ 136,077	2013
"	Acquisition of automation equipment	104,998	30,858	2014
"	Personnel training	19,676	14,707	2013
"	Shareholders' investment credit	<u>508,350</u>	<u>508,350</u>	2014
		<u>\$ 865,622</u>	<u>\$ 689,992</u>	

(d) As of March 31, 2011, the Company's income tax returns through 2008 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")

	2010				
	Amount		Weighted average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$11,124,303	\$10,929,039	4,287,140	<u>\$2.59</u>	<u>\$2.55</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	<u>-</u>	<u>-</u>	<u>24,199</u>		
Diluted earnings per share					
Net income	<u>\$11,124,303</u>	<u>\$10,929,039</u>	<u>4,311,339</u>	<u>\$2.58</u>	<u>\$2.53</u>

	2009				
	Amount		Weighted average number of shares outstanding during the year (shares in thousands)	EPS (in NT dollars)	
	Before tax	After tax		Before tax	After tax
Basic earnings per share					
Net income	\$ 7,838,400	\$ 7,860,827	4,287,140	<u>\$1.83</u>	<u>\$1.83</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	118,218	88,664	105,812		
Employees' bonuses	<u>-</u>	<u>-</u>	<u>20,007</u>		
Diluted earnings per share					
Net income	<u>\$ 7,956,618</u>	<u>\$ 7,949,491</u>	<u>4,412,959</u>	<u>\$1.80</u>	<u>\$1.80</u>

(a)The above weighted-average outstanding common shares have been adjusted retroactively in proportion to retained earnings as of December 31, 2009.

(b)As employees' bonus could be distributed in the form of stock, the diluted EPS computation shall include those estimated shares that would increase from employees' stock bonus issuance in the weighted-average number of common shares outstanding during the reporting year, taking into account the dilutive effects of stock bonus on potential common shares; whereas, basic EPS shall be calculated based on the weighted-average number of common shares outstanding during the reporting year that include the shares of employees' stock bonus for the appropriation of prior year earnings, which have already been resolved at the

stockholders' meeting held in the reporting year. Since capitalization of employees' bonus no longer belongs to distribution of stock dividends, the calculation of basic EPS and diluted EPS for all periods presented shall not be adjusted retroactively.

5. RELATED PARTY TRANSACTIONS

(a) Related parties and their relationship with the Company

Name of related parties	Relationship with the Company
Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method
Kai Yu Investment Co., Ltd.	"
Uni-President Vendor Corp.	"
Uni-President Dream Parks Corp.	"
President International Development Corp.	"
Tait Marketing & Distribution Co., Ltd.	"
President Nisshin Corp.	"
President Packaging Corp.	"
President Kikkoman Inc.	"
Ton Yi Industrial Corp.	"
President Chain Store Corp.	"
TTET Union Corp.	"
Presicarre Corp.	"
Uni-President Cold Chain Corp.	"
Retail Support International Corp.	"
Uni-President Southeast Asia Holdings Ltd.	A subsidiary of Cayman President Holdings Ltd. (accounted for under the equity method)
Sanshui Jianlibao Commerce Co., Ltd.	"
Tung Ang Enterprises Corp.	A subsidiary of Kai Yu Investment Co., Ltd. (accounted for under the equity method)
Kuan Chang Enterprises Corp.	A subsidiary of Nanlien International Corp. (accounted for under the equity method)
Tun Hsiang Enterprises Corp.	"
Tung-Yu Enterprises Corp.	"
Uni-President (Vietnam) Co., Ltd.	A subsidiary of Southeast Asia Holdings Limited (accounted for under the equity method)
Hi-Life International Co., Ltd.	A subsidiary of Kuang Chuan Dairy Co., Ltd. (accounted for under the equity method) (Note)
Kuan Chang Wholesale & Logistics Co., Ltd.	A subsidiary of Kuan Chang Enterprises Corp.
Young Yun Investment Co., Ltd.	The Company is the director
For other related parties over which the Company exercises significant influence but with which the Company had no material transaction, please refer to Note 11 for related information.	
(Note) Subsidiary accounted for under the equity method.	

(b) Transactions with related parties

1. Sales

	2010		2009	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Uni-President Cold Chain Corp.	\$ 7,042,833	15	\$ 6,804,708	15
Tung Ang Enterprises Corp.	6,743,505	14	6,276,834	14
President Chain Store Corp.	2,651,029	6	2,121,062	5
Retail Support International Corp.	2,143,677	4	1,751,733	4
Tun Hsiang Enterprises Corp.	1,584,774	3	1,707,761	4
Others	<u>11,081,166</u>	<u>23</u>	<u>10,750,162</u>	<u>25</u>
	<u>\$31,246,984</u>	<u>65</u>	<u>\$29,412,260</u>	<u>67</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; Tung Ang Enterprises Corp. closes its accounts 10 days and remit in 28 days after sales; Uni-President Cold Chain Corp. and President Chain Store 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

	2010		2009	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
TTET Union Corp.	\$ 1,043,571	3	\$ 1,136,571	4
President Kikkoman Inc.	884,491	3	829,718	3
President Nisshin Corp.	453,126	1	437,556	2
President Packaging Corp.	225,399	1	216,224	1
Uni-President (Vietnam) Co., Ltd.	150,544	-	162,061	-
Others	<u>294,518</u>	<u>1</u>	<u>255,215</u>	<u>1</u>
	<u>\$ 3,051,649</u>	<u>9</u>	<u>\$ 3,037,345</u>	<u>11</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., Ton Yi Industrial Corp. and President Nisshin Corp. was 30 days after the end of each month.
- (ii) Purchases from Uni-President (Vietnam) Co., Ltd. were payable immediately upon receipt.

3. Purchase of long-term investments

	<u>2010</u>	<u>2009</u>
Young Yun Investment Co., Ltd.	\$ <u>138,900</u>	\$ <u>–</u>

In March 2010, the Company purchased 13,890,000 shares of common stock of President International Development Corp. from Young Yun Investment Co., Ltd. at negotiated prices based on financial analysis by experts.

4. Disposal of long-term investments

	<u>2010</u>		
	<u>Selling price</u>	<u>Book value</u>	<u>Gain</u>
President Chain Store Corp.	\$ <u>159,650</u>	\$ <u>154,415</u>	\$ <u>5,235</u>

In March 2010 and December 2010, the Company sold 2,290,000 shares of common stock of Q-Ware System & Service Corp. and 10,458,000 shares of common stock of President Musashino Corp. to President Chain Store Corp. at negotiated prices based on financial analysis by experts.

	<u>2009</u>		
	<u>Selling price</u>	<u>Book value</u>	<u>Gain</u>
President Chain Store Corp.	\$ <u>193,310</u>	\$ <u>184,154</u>	\$ <u>9,156</u>

In November 2009, the Company sold 15,687,000 shares of common stock of President Musashino Corp. to President Chain Store Corp. at negotiated prices based on financial analysis by experts.

5. Bonds payable and interest income: The Company acquired unsecured convertible bonds totaling \$100,000 issued by Tait Marketing & Distribution Co., Ltd. in December 2008. The above bonds payable had been redeemed by Tait Marketing & Distribution Co., Ltd. in September 2009 and interest income for the year ended December 31, 2009 was \$8,333.

6. Processing expenses

	<u>2010</u>	<u>2009</u>
TTET Union Corp.	\$ <u>277,942</u>	\$ <u>230,891</u>

7. Other expenses

	<u>2010</u>	<u>2009</u>
Advertising expenses:		
Uni-President Dream Parks Corp.	\$ 420,274	\$ 561,462
Tun Hsiang Enterprises Corp.	137,293	127,804
Others	<u>440,770</u>	<u>480,702</u>
	<u>998,337</u>	<u>1,169,968</u>
Other expenses:		
Uni-President Cold Chain Corp.	429,018	362,637
Kuan Chang Wholesale & Logistics Co.	115,026	103,155
Others	<u>548,223</u>	<u>773,655</u>
	<u>1,092,267</u>	<u>1,239,447</u>
	<u>\$ 2,090,604</u>	<u>\$ 2,409,415</u>



## 8. Rental income

	Collection frequency	2010	2009
Retail Support International Corp.	Monthly	\$ 40,049	\$ 40,049
Uni-President Cold Chain Corp.	"	36,338	40,399
President Kikkoman Inc.	"	25,165	27,337
President Nisshin Corp.	"	15,726	17,192
Hi-Life International Co., Ltd.	"	15,417	15,170
Others	"	13,846	21,646
		<u>\$ 146,541</u>	<u>\$ 161,793</u>

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

## 9. Other income

	2010	2009
Management and technical consultancy fees:		
Uni-President Southeast Asia Holdings Ltd.	\$ 77,222	\$ 63,578
Others	360,601	337,135
	<u>437,823</u>	<u>400,713</u>
Other income:		
Tun Hsiang Enterprises Corp.	31,073	32,361
Tung-Yu Enterprises Corp.	30,191	32,650
Cayman President Holdings Ltd.	21,788	27,928
Others	160,235	186,069
	<u>243,287</u>	<u>279,008</u>
	<u>\$ 681,110</u>	<u>\$ 679,721</u>

## 10. Notes receivable

	December 31, 2010		December 31, 2009	
	Amount	Percentage	Amount	Percentage
Hi-life International Corp.	\$ 13,835	2	\$ 13,635	2
Others	1,467	-	3,270	-
	<u>\$ 15,302</u>	<u>2</u>	<u>\$ 16,905</u>	<u>2</u>

## 11. Accounts receivable

	December 31, 2010		December 31, 2009	
	Amount	Percentage	Amount	Percentage
Uni-President Cold Chain Corp.	\$ 889,098	18	\$ 884,658	21
Tun Ang Enterprises Corp.	564,805	12	530,426	12
Others	1,905,070	40	1,681,379	39
	<u>\$ 3,358,973</u>	<u>70</u>	<u>\$ 3,096,463</u>	<u>72</u>

12. Other receivables

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Uni-President Vendor Corp.	\$ 41,869	7	\$ 41,613	8
Uni-President Southeast Asia Holdings Ltd.	21,015	3	16,579	3
Uni-President Cold Chain Corp.	13,589	2	19,758	4
Others	101,869	16	105,095	19
	<u>\$ 178,342</u>	<u>28</u>	<u>\$ 183,045</u>	<u>34</u>

13. Accounts payable

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
TTET Union Corp.	\$ 77,678	4	\$ 56,694	3
President Kikkoman Inc.	56,339	3	53,704	3
President Nisshin Corp.	54,101	3	47,384	3
President Packaging Corp.	26,557	1	23,986	1
Others	39,577	1	27,548	2
	<u>\$ 254,252</u>	<u>12</u>	<u>\$ 209,316</u>	<u>12</u>

14. Accrued expenses

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
President Chain Store Corp.	\$ 162,662	4	\$ 116,299	3
Uni-President Cold Chain Corp.	117,428	3	134,353	4
Presicarre Corp.	112,199	3	113,599	3
Others	358,183	8	319,270	10
	<u>\$ 750,472</u>	<u>18</u>	<u>\$ 683,521</u>	<u>20</u>

(c) Contingent liabilities and commitments

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

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Cayman President Holdings Ltd.	\$ 3,705,860	\$ 11,545,372
Sanshui Jianlibao Commerce Co., Ltd.	2,945,800	3,788,000
Kai Yu Investment Co., Ltd.	2,002,500	1,732,000
President International Development Corp.	–	3,000,000
Others	3,353,644	6,829,453
	<u>\$ 12,007,804</u>	<u>\$ 26,894,825</u>

As of December 31, 2010 and 2009, the actual amount of endorsements and guarantees provided to related parties was \$9,836,455 and \$21,035,920, respectively.

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

- (i) The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations to Southland Corporation due under the Contract.
- (ii) Without the written approval of Southland Corporation in advance, the Company may not

sell, transfer, donate, or pledge the ownership or the assets of President Chain Store Corp.

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

(3) In 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 2009, Sanshui Jianlibao Commerce Co., Ltd. borrowed from Standard Chartered Bank and other banks under a 2-year syndicated credit facility agreement from March 26, 2009 to March 26, 2011 (the loan has been redeemed on March 26, 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.

(d) Compensation of directors and management personnel:

	2010	2009
Salaries	\$ 32,949	\$ 30,761
Bonuses	250,020	2,413
Service execution fees	14,589	16,969
Earnings distribution	205,675	150,661
	<u>\$ 503,233</u>	<u>\$ 200,804</u>

(i) Salaries include regular wages, special responsibility allowances, pensions, severance pay, etc.

(ii) Bonuses include various bonuses and rewards.

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

(iv) Earnings distribution represent directors' and supervisors' remuneration and employees' bonus accrued in current year.

(v) The above relevant information are included in the Company's annual report.

## 6. PLEDGED ASSETS

As of December 31, 2010 and 2009, the details of pledged assets were as follows:

	<u>Purpose</u>	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Land (Note)	Revolving credit facility	\$ 116,928	\$ 116,928
Building-net (Note)	Revolving credit facility	2,429	3,664
		<u>\$ 119,357</u>	<u>\$ 120,592</u>

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

## 7. COMMITMENTS AND CONTINGENT LIABILITIES

As of December 31, 2010 and 2009, the contingent liabilities and commitments of the Company in addition to Note 5(3) were as follows:

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

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Prepayments for equipment	\$ 909,889	\$ 144,400

(2)As of December 31, 2010 and 2009, the unused letters of credit amounted to \$1,472,728 and \$1,043,165, respectively.

(3)In August 2004, the Company borrowed from Chinatrust Bank, BNP PARIBAS, Taiwan Bank, and Standard Chartered Bank under a 5-year syndicated credit facility agreement consisting of domestic bonds guarantee and unsecured bank loans from August 2, 2004 to August 2, 2009. Under the terms of the loan agreement, the Company agrees that:

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

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

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

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

(4)In September 2005, the Company borrowed from Chinatrust Bank and 7 other banks under a 5-year syndicated credit facility agreement, including domestic bonds guarantee, note issuance facilities and unsecured bank loans from September 14, 2005 to September 14, 2010 (the loan was prepaid between November and December, 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.
- (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.
- (6)In January 2010, the Company borrowed from Chang Hwa Bank and 9 other banks under a 5-year syndicated credit facility agreement from January 2, 2010 to January 2, 2015. Under the terms of the loan agreement, the Company agrees that:
- (a)The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
  - (b)The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
  - (c)The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
  - (d)The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.

8. SIGNIFICANT CATASTROPHE

None.

9. SUBSEQUENT EVENTS

None.

10. OTHERS

(1) Fair values of the financial instruments

	December 31, 2010			December 31, 2009		
	Book value	Fair value		Book value	Fair value	
		Quotations in an active market	Estimated using a valuation method		Quotations in an active market	Estimated using a valuation method
<u>Non-derivative financial instruments</u>						
Assets						
Financial assets with book value equal to fair value	\$ 6,454,868	\$ -	\$ 6,454,868	\$ 5,657,339	\$ -	\$ 5,657,339
Financial assets at fair value through profit or loss	-	-	-	1,050,000	1,050,007	-
Available-for-sale financial assets	2,550,245	2,550,245	-	1,526,343	1,526,343	-
Financial assets carried at cost	1,354,269	-	-	1,384,383	-	-
Refundable deposits	146,336	-	146,336	94,260	-	94,260
Liabilities						
Financial liabilities with book value equal to fair value	9,195,394	-	9,195,394	10,774,446	-	10,774,446
Bonds payable	7,000,000	-	7,000,000	3,000,000	-	3,000,000
Long-term loans	14,399,468	-	14,399,468	18,099,209	-	18,099,209
Capital lease payables - non-current	-	-	-	45,147	-	45,147
Guarantee deposits received	78,829	-	78,829	86,485	-	86,485
<u>Derivative financial instruments</u>						
Liabilities						
Forward foreign exchange contracts	59,687	-	59,687	9,087	-	9,087

- (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, accrued expenses, other payables, and current portion of long-term liabilities and capital lease payables - current.
  - (ii) The fair value of refundable deposits is based on the discounted value of expected future cash inflows, which are discounted based on the interest rate of one-year time deposit of the Postal Savings System at December 31, 2010 and 2009.
  - (iii) 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 outflows, which are discounted based on the interest rates of similar long-term loans at December 31, 2010 and 2009.
  - (iv) The fair values of derivative financial instruments which include unrealized gains or losses on unsettled contracts were determined based on the amounts to be received or paid assuming that the contracts were settled as of the reporting date.
- (b) The Company recognized the amount of \$1,023,902 and \$1,050,925 as addition to stockholders' equity for the changes in fair value of available-for-sale financial assets as of December 31, 2010 and 2009, respectively.

(2) Procedure of financial risk control and hedge

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

(3) Information of financial risk

(a) Market risk

(i) Exchange rate risk

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

(Foreign currency: functional currency)	December 31, 2010		December 31, 2009	
	Foreign currency	Exchange	Foreign currency	Exchange
	amount (in thousands)	rate (in dollars)	amount (in thousands)	rate (in dollars)
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	\$ 2,614	29.08	\$ 2,664	31.94
CAD : NTD	4,798	29.04	-	-
<u>Long-term equity investment</u>				
USD : NTD	714,542	29.13	648,286	31.99
CAD : NTD	-	-	16,556	30.44
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	69,983	29.18	27,169	32.04

(ii) Interest rate risk

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

(iii) Price risk

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

(b) Credit risk

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

(c) Liquidity risk

The interest receipts or payments for computing net settlements are notional amounts multiplied by the difference in interest rate on each settlement date. The amounts are insignificant and there are no cash flows of principal amounts on settlement date. The Company has sufficient operating capital to meet cash needs upon settlement date. Therefore, the cash flow risk is low. The available-for-sale financial assets are publicly traded stocks which have active markets and the Company can sell these assets near their fair value. In the case of financial assets carried at cost without active market, the liquidity risk is material.

(d) Interest change cash flow risk

The interest receipts or payments for computing net settlements are notional amounts multiplied by the difference in interest rate on each settlement date. The amounts are



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

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

(i) Financial instruments for hedging

The Company entered into derivative financial instruments to manage exposures related to foreign exchange rate and interest rate fluctuations. The gain on derivative financial instruments was \$ — and \$2,598 (shown as “interest expense”) for the years ended December 31, 2010 and 2009, respectively.

(ii) Trading derivatives

For financial assets or liabilities at fair value through profit or loss, please refer to Note 4(2).

(4) Bonds and cash flow hedges

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

<u>Hedged items</u>	<u>Designated hedging instruments</u>		
	<u>Financial instruments</u>	<u>Contract amount as of December 31,</u>	
	<u>as hedging instrument</u>	<u>2010</u>	<u>2009</u>
Bonds payable	Interest rate swap contracts	\$ —	\$ —
	<u>Item</u>	<u>December 31, 2010</u>	<u>December 31, 2009</u>
	Amount of equity adjustment	\$ —	\$ 12,439

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

### (1) Related information of significant transactions

(For the year ended December 31, 2010)

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 2010	Ending balance						Item	Value				
1	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Other receivables	US 15,000	US 15,000	1.49%	2	\$ -	Additional operating capital	\$ -	-	\$ -	US 60,000	US 2,000,000		(Note 2)
		Uni-President Southeast Asia Holdings Ltd.	"	US 28,510	-	-	"	-	"	"	-	-	"	"	"	
2	President International Trade And Investment Corp.	Cayman President Holdings Ltd.	Other receivables and Long-term receivables	US 24,430	-	-	"	-	"	"	-	-	US 62,799	US 62,799		(Note 3)
		Uni-President Foodstuff (BVI) Holdings Ltd. (Note 16)	Other receivables	US 9,000	-	-	"	-	"	"	-	-	"	"	"	
		Kai Yu (BVI) Investment Co., Ltd.	"	US 1,100	-	-	"	-	"	"	-	-	"	"	"	
3	President Global Corp.	President East Co.	Notes receivable	US 600	US 600	3.75%	1	US 448 (Sales)	Total transaction	"	Real estates	US2,500	US 3,000	US 4,000		(Note 2)
4	Tait Marketing and Distribution Co., Ltd.	Tait (H.K) Limited	Long-term accounts receivable-related parties	15,472	15,472	-	2	-	"	"	-	-	255,508	255,508		(Note 4)
		Tait Trading (Shanghai) Company Ltd.	"	125,612	-	-	"	-	"	"	-	-	"	"	"	

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 2010	Ending balance						Item	Value				
4	Tait Marketing and Distribution Co., Ltd.	Tait Asia Co., Ltd.	Long-term accounts receivable-related parties	\$ 238	\$ -	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 255,508	\$ 255,508	(Note 4)	
		Sonic International Cayman Ltd.	"	153	-	-	"	-	"	"	-	-	"	"	"	
5	President Tokyo Corp.	President Tokyo Renting Corp.	Receivable-related party	71,500	68,014	0.98% ~1.05%	"	-	"	"	-	-	100,000	143,055	(Note 2)	
6	President Fair Development Corp.	President Century Corp.	Other receivables	14,000	14,000	1.94%	"	-	"	"	-	-	500,000	3,185,831	"	
7	Mech-President Corp.	Shanghai President Machine Corp.	"	19,070	-	-	"	-	"	19,070	-	-	50,000	291,921	(Note 5)	
8	Uni-President Foodstuff (BVI) Holdings Ltd. (Note 16)	Meishan President Feed And Oil Co., Ltd.	"	US 1,500	US 1,500	2.00%	"	-	"	-	-	-	US 38,172	US 38,172	(Note 6)	
9	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks And Food Co., Ltd.	"	RMB 88,767	RMB 86,095	1.50% ~3.00%	"	-	"	"	-	-	RMB 665,954	RMB 2,663,816	(Note 7)	
		Wuhan President Enterprises Food Co., Ltd.	"	RMB 68,282	RMB 66,227	1.50% ~2.00%	"	-	"	"	-	-	"	"	"	

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing activity (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan
				during 2010	Ending balance						Item	Value		
9	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	RMB 68,282	RMB 66,227	1.50% ~3.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 665,954	RMB 2,663,816 (Note 7)
		Kunshan President Enterprises Food Co., Ltd.	"	"	"	1.50% ~2.00%	"	-	"	"	-	-	"	"
		Chengdu President Enterprises Food Co., Ltd.	"	"	"	"	"	-	"	"	-	-	"	"
		Uni-President Asia Holdings Ltd.	"	RMB 54,626	RMB 46,359	1.00% ~3.00%	"	-	"	"	-	-	"	"
		Hefei President Enterprises Co., Ltd.	"	RMB 34,141	RMB 33,114	1.50% ~2.00%	"	-	"	"	-	-	"	"
		Harbin President Enterprises Co., Ltd.	"	"	"	1.50% ~3.00%	"	-	"	"	-	-	"	"
		Shenyang President Enterprises Co., Ltd.	"	"	"	"	"	-	"	"	-	-	"	"
		Kunming President Enterprises Food Co., Ltd.	"	RMB 33,114	"	1.50%	"	-	"	"	-	-	"	"

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 2010	Ending balance						Item	Value			
9	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	RMB 54,626	RMB 19,868	1.50% ~3.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 665,954	RMB 2,663,816	(Note 7)
		Uni-President Hong Kong Holdings Ltd.	"	RMB 14,570	RMB 14,570	1.00%	"	-	"	"	-	-	"	"	"
		President Enterprises (China) Investment Co., Ltd.	"	RMB 6,791	RMB 6,623	1.50%	"	-	"	"	-	-	"	"	"
		Champ Green Capital Limited.	"	RMB 3,395	-	"	"	-	"	"	-	-	"	"	"
10	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	"	US 11,080	US 11,080	-	"	-	"	"	-	-	US 62,729	US 62,729	(Note 8)
		Zhougshan President Enterprises Co., Ltd.	"	US 8,000	US 8,000	2.00%	"	-	"	"	-	-	"	"	"
11	Nella Ltd.	Tunnel International Marketing Corp.	"	HK 78	-	-	"	-	"	"	-	-	200,000	300,000	(Note 2)
12	Cayman Nanlien Holding Ltd.	Nella Ltd.	"	US 1,267	-	-	"	-	"	"	-	-	"	"	"

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 2010	Ending balance						Item	Value			
13	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	US 20,000	US 20,000	1.14% ~1.39%	1、2	US 159,111 (Sales)	Total transaction	\$ -	-	\$ -	US 52,099 US	52,099	(Note 9)
		Jiansu Ton Yi Tinplate Co., Ltd.	"	US 20,000	US 20,000	1.39% ~1.64%	"	US 118,298 (Sales)	"	"	-	-	"	"	"
		Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	US 5,500	US 5,500	1.14% ~1.39%	"	US 90 (Sales)	"	"	-	-	US 26,050	"	"
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	US 2,000	US 2,000	1.39% ~1.64%	"	US 71 (Sales)	"	"	-	-	"	"	"
		Cayman Fujian Ton Yi Industrial Holdings Ltd.	"	US 47	-	-	2	-	Additional operating capital	"	-	-	"	"	"
		Cayman Jiangsu Ton Yi Industrial Holdings Ltd.	"	US 37	-	-	"	-	"	"	-	-	"	"	"
		Wuhan President Enterprises (China) Investment Co., Ltd.	"	RMB 130,000	RMB 130,000	3.00%	"	-	"	"	-	-	RMB 300,000 RMB	500,000	(Note 2)
14	President Enterprises (China) Investment Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	"	RMB 50,000	RMB 50,000	"	"	-	"	"	-	-	"	"	

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 2010	Ending balance						Item	Value			
14	President Enterprises (China) Investment Co., Ltd.	Integrated Marketing And Distribution Co., Ltd.	Other receivables	RMB 29,700	RMB 29,040	4.37% ~4.86%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 300,000	RMB 500,000	(Note 2)
		Kunming President Enterprises Food Co., Ltd.	"	RMB 20,000	RMB 20,000	3.00%	"	-	"	"	-	-	"	"	"
15	A-Spine Asia Co., Ltd.	A-Spine Holding Group Corp.	Long-term receivables	22,320	-	4.00%	1、2	5,091 (Sales)	Total transaction	"	-	-	(Note 10)	(Note 10)	-
16	Zhongshan President Enterprises Co., Ltd.	San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	Other receivables	RMB 10,000	RMB 10,000	4.92%	2	-	Additional operating capital	"	-	-	RMB 90,000	RMB 100,000	(Note 2)
		Sanshui Jianlibao Commerce Co., Ltd.	Receivable-related party	RMB 65,000	-	4.97% ~6.42%	"	-	"	"	-	-	"	"	"
17	Tianjiang President Enterprises Food Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	Other receivables	RMB 6,500	RMB 6,500	4.65% ~5.41%	"	-	"	"	-	-	RMB 50,000	RMB 500,000	"
		Sanshui Jianlibao Commerce Co., Ltd.	"	RMB 30,000	-	8.00%	"	-	"	"	-	-	"	"	"

Number	Name	Name of counterparty	Account	Maximum balance		Interest rate	Nature of financing (Note 1)	Total transaction Amount	Reason for financing	Allowance for doubtful accounts	Assets Pledged		Loan limit per entity	Maximum amount available for loan		
				during 2010	Ending balance						Item	Value				
18	Shanghai President Enterprises Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	Other receivables	RMB 1,900	\$ -	4.65% ~5.16%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB 20,000	RMB 20,000	(Note 2)	
19	Kunshan President Kikkoman Biotechnology Co., Ltd.	President- kikkoman Zhenji Foods Co., Ltd.	Receivable-related party	RMB 10,000	RMB 10,000	5.31%	"	-	"	"	-	-	"	RMB 20,924	(Note 11)	
20	Uni-President (Vietnam) Co., Ltd.	Saigon Beverage Joint Stock Company Binh Duong Tribeco Joint Stock Company Uni-President Vietnam Breeding Co., Ltd.	Other receivables	VND 100,000,000	VND 50,000,000	10.55% ~14.50%	"	-	"	"	-	-	VND 200,000,000	VND 691,867,160	(Note 12)	
			Shareholder accounts	VND 50,000,000	VND 50,000,000	12.80%	"	-	"	"	-	-	"	"	"	
			Other receivables	VND 16,359,000	-	10.50%	"	-	"	"	-	-	"	"	"	
21	Binh Duong Tribeco Joint Stock Company	North Tribeco Joint Stock Company	"	VND 50,000,000	VND 50,000,000	12.80%	"	-	"	"	-	-	VND 85,400,000	VND 85,400,000	(Note 15)	
22	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)	



Number	Name	Name of counterparty	Account	Maximum balance during 2010		Ending 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			
				RMB								Item	Value		RMB			
23	Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	RMB	616	\$ -	1.00%	2	\$ -	Additional operating capital	\$ -	-	\$ -	RMB	576,208	RMB	2,304,834	(Note 7)
24	Tait Asia Co., Ltd.	Tait (H.K) Limited	Long-term accounts receivable-related parties	HKD	7,068	HKD	7,068	-	"	"	"	-	-	255,508		255,508	(Note 4)	
25	Tait(H.K) Limited	Tait Trading (Shanghai) Company Ltd.	"	HKD	93,936	-	-	"	-	"	"	-	-	HKD	120,000	HKD	120,000	(Note 13)
		Gocorp Ltd.	"	HKD	2,646	-	-	"	-	"	"	-	-	"		"	"	
		China National Advertising Co., Ltd.	"	HKD	1,264	-	-	"	-	"	"	-	-	"		"	"	
		Mekong Marketing Services Ltd.	"	HKD	530	-	-	"	-	"	"	-	-	"		"	"	
26	Beijing President Enterprises Drinks and Foods Co., Ltd.	Beijing President Food Co., Ltd.	Other receivables	RMB	10,000	RMB	10,000	3.00%	"	"	"	-	-	RMB	70,433	RMB	70,433	(Note 2)
27	Chengdu President Enterprises Foods Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	"	RMB	54,000	-	2.00% ~ 3.00%	"	-	"	"	-	-	RMB	203,072	RMB	203,072	"
28	Uni-Splendor Corp.	Uni-Home Tech Corp.	"	US	2,100	-	3.00%	"	-	"	"	-	-	US	12,849	US	12,849	(Note 14)
29	Da Tong Ying Corp.	"	Long-term receivables		21,660	-	"	"	-	"	"	-	-		74,737		74,737	"

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

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

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

(Note 3) The total amount for loan is \$1,000,000; the maximum amount for trading partner is US\$28,000; If the company loaning to were owned 100% directly or indirectly by foreign subsidiaries, both the total amount for loan and the maximum amount for trading partner are 150% of its net worth; the loan term is one year but can be extended.

(Note 4) Both the total amount for loan and the maximum amount for short-term financing are 40% of the Tait Marketing & Distribution Co., Ltd's net worth.

(Note 5) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is \$50,000.

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

(Note 7) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is 10% of its net worth.

(Note 8) The total amount for loan is \$1,000,000, the maximum amount for trading partner is US\$20,000; If the company loaning to were owned 100% directly or indirectly by foreign subsidiaries, both the total amount for loan and the maximum amount for trading partner are 150% of its net worth; the loan term is one year but can be extended.

(Note 9) The total amount for loan is 40% of its net worth, the maximum amount for trading partner is the higher of the latest year trading amount and 20% of the net worth of Cayman Ton Yi Industrial Holdings Ltd. But the limited amount should not exceed the amount of total loans. The limited amount of total loans will not be limited by the terms described above if the company is the foreign subsidiary which is 100% directly or indirectly owned by parent company.

(Note 10) The total amount for loan is 50% of its net worth; the maximum amount for short-term financing is 30% of its net worth. Because of the stock of A-spine Asia Co., Ltd hold by President International Development Corp. has been sold to non related party, this report didn't to disclose the limited amount of loan and principle at December 31, 2011. As to December 31, 2010, President International Development Corp. no longer have to disclose the limited amount of its capital loans because it had sold all the holds of A-spin Asia Co., Ltd. to non- related parties.

(Note 11) The total amount for loan is 40% of its net worth; the maximum amount for trading partner is RMB\$20,000 and shall not exceed the amount of transaction; the maximum amount for short-term financing is RMB\$20,000.

(Note 12) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is VND200,000,000.

(Note 13) The total amount for loan is HKD120,000; the maximum amount for short-term financing is HKD120,000.

(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.

(Note 15) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is VND100,000,000.

(Note 16) The entity's original name is Kai Nan (BVI) Investment Co., Ltd.

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 December 31, 2010	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement		
		Name of endorsees	Relationship (Note 1)								
0	Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	2	\$ 34,983,138	\$ 13,356,270	\$ 3,705,860	\$ -	5%	\$ 69,966,276	(Note 2)	
		Sanshui Jianlibao Commerce Co., Ltd.	3	"	3,803,200	2,945,800	-	4%	"	"	
		Kai Yu Investment Co., Ltd.	2	"	"	2,002,500	2,002,500	-	3%	"	"
		Tone Sang Construction Corp.	"	"	"	1,440,000	1,240,000	-	2%	"	"
		Uni-President (Thailand) Ltd.	3	"	"	791,475	746,475	-	1%	"	"
		Uni-President Foodstuff (BVI) Holdings Ltd. (Note 18)	"	"	"	797,685	-	-	-	"	"
		President Entertainment Corp.	2	"	"	530,000	351,000	-	1%	"	"
		President Energy Development (Cayman Islands) Ltd.	3	"	"	386,520	350,160	-	1%	"	"
1	Cayman President Holdings Ltd.	Kai Nan Investment Co., Ltd. etc.	2、3、6	"	6,609,696	666,009	-	1%	"	"	
		Uni-President Southeast Asia Holdings Ltd.	2	US	653,234	US 116,190	US 116,190	-	18%	US 653,234	(Note 3)
2	Nanlien International Corp.	Uni-President Foodstuff (BVI) Holdings Ltd.	3	"	US 10,820	US 10,820	-	-	"	"	
		Tung Chang Enterprises Corp.	2	500,000	11,100	11,100	-	1%	1,000,000	(Note 4)	
		Hui-Sheng Enterprises Corp.	"	"	7,000	7,000	-	1%	"	"	
		Sheng-Miao Industrial Corp.	1	"	3,600	3,600	-	-	"	"	
		Tung Lien Enterprises Corp.	"	"	2,000	2,000	-	-	"	"	
		Nella Limited	"	"	112,424	-	-	-	"	"	
3	President Tokyo Corp.	Wei Lian Enterprises Corp.	"	"	20,000	-	-	-	"	"	
		President Tokyo Renting Corp.	3	1,500,000	840,000	840,000	-	235%	1,500,000	(Note 5)	
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	"	13,227,716	US 114,000	US 105,650	-	16%	13,227,716	(Note 6)	
		Fujian Ton Yi Tinplate Co., Ltd.	"	"	US 48,000	US 32,500	-	5%	"	"	

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at December 31, 2010	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsees	Relationship (Note 1)							
4	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	\$ 13,227,716	US 45,000	US 31,000	\$ -	5%	\$ 13,227,716	(Note 6)
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 7,500	US 2,000	-	-	"	"
		Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	"	US 13,500	-	-	-	-	"
5	President Chain Store Corp.	Retail Support International Corp.	"	4,042,440	600,000	600,000	-	3%	10,106,101	(Note 7)
		Century Quick Services Restaurant Corp.	"	"	60,000	60,000	-	-	"	"
		Uni-President Department Stores Corp.	"	"	184,233	1,034	-	-	"	"
		Wisdom Distribution Services Corp.	"	"	50,000	50,000	-	-	"	"
		Q-Ware System & Services Corp.	"	"	22,540	22,540	-	-	"	"
6	Tait Marketing and Distribution Co., Ltd.	Mech-President Corp.	"	"	US 2,000	-	-	-	"	"
		Tait Distribution Service Co., Ltd.	2	255,508	20,000	20,000	-	3%	255,508	(Note 8)
7	President Fair Development Corp.	Rufus International Co., Ltd.	1	3,982,289	4,000	-	-	-	7,964,577	(Note 9)
8	President Information Corp.	President Drugstore Business Corp.	3	75,281	2,000	2,000	2,000	1%	188,203	(Note 10)
9	Mech-President Corp.	Shanghai President Machine Corp.	(Note 11)	136,214	US 2,000	-	-	-	340,536	(Note 12)
10	Wisdom Distribution Services Corp.	President Drugstore Business Corp.	3	35,715	5,000	5,000	5,000	2%	89,288	(Note 13)
11	President Century Corp.	President Fair Development Corp.	"	2,271,759	600,000	600,000	600,000	53%	2,839,699	(Note 14)

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity	Highest balance during the period	Outstanding balance as at December 31, 2010	Balance secured by collateral	Ratio of accumulated amount to net worth of the Company	Maximum amount of endorsement	
		Name of endorsees	Relationship (Note 1)							
12	President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	6	RMB 1, 679, 747	RMB 295, 870	RMB 295, 870	\$ -	5%	RMB 5, 599, 158	(Note 15)
		Shenyang President Enterprises Co., Ltd.	3	"	RMB 54, 481	RMB 19, 770	-	-	"	"
		Harbin President Enterprises Co., Ltd.	"	"	RMB 36, 481	RMB 19, 770	-	-	"	"
		President (Shanghai) Trading Co., Ltd.	"	"	RMB 45, 000	RMB 11, 000	-	-	"	"
13	Fujian Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	US 137, 862	US 9, 010	US 5, 000	-	4%	US 137, 862	(Note 16)
		Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	US 35, 709	-	-	-	"	"
14	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	"	US 74, 735	US 45, 729	US 15, 100	-	20%	US 74, 735	"
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	"	US 5, 436	-	-	-	"	"
15	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	US 17, 241	US 2, 000	-	-	-	US 17, 241	"
		Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	US 6, 040	-	-	-	"	"
16	Chengdu Ton Yi Industrial Packaging Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	"	US 6, 871	US 3, 926	US 3, 926	-	57%	US 6, 871	"
17	Uni-President (Vietnam) Co., Ltd.	Binh Duong Tribeco Joint Stock Company	6	VND 864, 833, 950	VND 116, 489, 796	VND 116, 489, 796	-	7%	VND1, 729, 667, 900	(Note 17)
		Saigon Beverage Joint Stock Company	"	"	VND 37, 869, 565	VND 37, 869, 565	-	-	"	"
18	Binh Duong Tribeco Joint Stock Company	Saigon Beverage Joint Stock Company	"	VND 111, 714, 286	VND 16, 346, 939	VND 16, 346, 940	-	7%	VND 223, 448, 800	"

(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 \$9,836,455 as of December 31,2010.

(Note 3) The total amount of transactions of endorsement and the limit of endorsement for any single entity for Cayman President Holdings Ltd. is 100% of Company's net worth 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 transaction 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 and the limit of endorsement for any single entity for Tait Marketing and Distribution Co., Ltd. is 40% of Company's net worth and all of the related transactions are to be submitted to the stockholder's meeting for reference.

(Note 9) 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.

(Note10) 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.

(Note11) Mech-President Corp. sold the equity of Shanghai President Machine Corp. to nonrelated party in May 2010.

(Note12) 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.

(Note13) The total amount of transactions of endorsement equal to 50% of its net worth for Wisdom Distribution Services Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the Board of Directors' meeting for reference.

(Note14) The total amount of transactions of endorsement equal to 250% of its net worth for President Century Corp., (cold name: 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.

(Note15) The total amount of transactions of endorsement equal to 100% of its net worth for President Enterprises(China) Investment Co., Ltd. and the limit of endorsement for any single entity is 30% of its net worth.

(Note16) The limit of transactions of endorsement between the subsidiaries of Cayman Ton Yi Industrial Holdings Ltd. in Mainland China is 100% of the subsidiary's net worth.

(Note17) The total amount of transactions of endorsement equal to 100% of its net worth for Uni-President (Vietnam) Co., Ltd. and the limit of endorsement for any single entity is 50% of its net worth.

(Note18) The entity's original name is Kai Nan (BVI) Investment Co., Ltd.

3. The balance of securities held as of December 31, 2010 are summarized as follow(Units in thousands of currencies indicated)

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	December 31,2010					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Uni-President Enterprises Corp.	Stock :								
	Prince Housing Development Corp.	—	7	104,092	\$ 2,550,245	10.45%	\$ 2,550,245	—	
	Grand Bills Finance Co.	Director	9	78,209	690,997	14.46%	—	—	
	PK Venture Capital Corp. etc.	—	"	85,079	663,272	0.13%~	—	—	
							14.29%		
	Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method	11	156,136	18,585,543	100.00%	19,028,714	—	
	Kai Yu Investment Co., Ltd.	"	"	379,705	1,998,428	"	2,003,206	—	
	President International Trade And Investment Corp.	"	"	11	1,473,915	"	1,219,562	—	
	Kai Nan Investment Co., Ltd.	"	"	253,000	1,463,951	"	1,463,951	—	
	President Global Corp.	"	"	500	565,394	"	566,323	—	
	Nanlien International Corp.	"	"	99,999	1,107,692	99.99%	1,301,860	—	
	Tung Ho Development Corp.	"	"	72,120	531,589	72.12%	531,589	—	
	President International Development Corp.	"	"	1,020,515	9,204,880	68.03%	9,075,681	—	
	Tait Marketing and Distribution Co., Ltd.	"	"	60,192	534,696	63.70%	728,324	—	
	President Entertainment Corp.	"	"	98,885	1,087,266	61.80%	1,087,266	—	
	Ton-Yi Industrial Corp.	"	"	685,102	8,608,142	45.55%	10,961,637	—	
	President Chain Store Corp.	"	"	471,997	8,336,763	45.40%	63,483,520	—	
	President Fair Development Corp.	"	"	445,500	3,225,654	40.50%	3,225,654	—	
	Scino Pharm Taiwan Ltd.	"	"	239,371	4,354,011	39.24%	2,620,241	—	
	Kuang Chuan Dairy Co., Ltd.	"	"	31,253	1,526,985	31.25%	1,526,985	—	
	Eagle Cold Storage Enterprises Co., Ltd.	"	"	36,157	496,153	30.27%	491,731	—	
	TTET Union Corp.	"	"	47,991	890,170	30.00%	2,433,168	—	
	Uni-President Development Corp.	"	"	108,000	880,745	"	880,745	—	
	President Securities Corp.	"	"	335,816	5,667,923	27.26%	6,397,298	—	
	Presicarre Corp.	"	"	128,902	2,119,468	20.50%	2,119,468	—	
	Uni-President Dream Parks Corp. etc.	"	"	271,210	3,252,772	1.46%~	3,147,714	—	
							100.00%		

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	December 31, 2010						
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note		
Cayman President Holdings Ltd.	Beneficiary Certificates :									
	Asia Equity Fund	—	6	50	US	49,800	-	US	49,800	—
	Stock :									
	Chongqing Carrefour Commercial Co., Ltd. etc.	—	9	2,500	US	3,146	5.88%~		-	—
	Sanshui Jianlibao Commerce Co., Ltd.	An investee company accounted for under the equity method	11	-	US	37,382	100.00%	US	38,382	—
	Linkhope Int'l. LLC	"	"	-	US	34,639	"	US	13,545	—
	Uni-President Southeast Asia Holdings Ltd.	"	"	75,000	US	28,996	"	US	28,996	—
	Uni-President Foodstuff (BVI) Holdings Ltd.(Note 8)	"	"	-	US	25,448	"	US	25,488	—
	Uni-President Enterprises China Holdings Ltd.	"	"	2,645,090	US	721,919	73.49%	US	742,689	—
	Zhangjiagang President Nisshin Food Ltd.	"	"	-	US	15,278	60.00%	US	15,278	—
	Queen Holdings (BVI) Ltd.	"	"	5	US	13,238	45.40%	US	13,238	—
	President-Kikkoman Zhenji Foods Co., Ltd.	"	"	-	US	19,588	45.00%	US	19,588	—
	Cargill President Holdings Pte Ltd.	"	"	15,280	US	35,332	38.20%	US	35,332	—
Tianjin Fuye Commercial Co., Ltd. etc.	An investee company accounted for under the equity method etc.	"	9,011	US	23,191	20.00%~	US	23,191	—	
						100.00%				
Kai Nan Investment Co., Ltd.	Stock :									
	Chimei Innolux Co., Ltd.	—	7	18,521		746,409	0.23%		746,409	—
	President Securities Corp.	Subsidiary accounted for under the equity method	11	33,985		572,803	2.76%		647,415	(Note 1)
Scino Pharm Taiwan Ltd. etc.	"	"	12,132		134,291	1.82%~		134,291	—	
						25.00%				
Kai Yu Investment Co., Ltd.	Chimei Innolux Co., Ltd.	—	7	12,633		509,121	0.16%		509,121	—
	President Securities Corp.	—	"	1		9	-		11	—
	Qualtop Co., Ltd. etc.	—	9	785		7,908	0.01%~		-	—
							7.96%			
	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	36,000		1,218,189	100.00%		1,218,189	—
	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	"	25,186		315,576	1.67%		315,576	(Note 2)
President Chain Store Corp. etc.	Subsidiary accounted for under the equity method etc.	"	34,499		878,689	0.40%~		1,150,153	"	
						100.00%				



Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	December 31, 2010					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
President International Trade And Investment Corp.	Beneficiary Certificates : The Pacific (ABC) Equity Fund	—	6	43	US 41,710	-	US 41,710	—	
Nanlien International Corp.	Stock : President International Development Corp. etc. Lien Bo Enterprises Corp. etc.	Subsidiary accounted for under the equity method etc. An investee company accounted for under the equity method etc.	9 11	19,395 100,003	179,822 1,406,289	0.67%~ 15.44% 20.00%~ 100.00%	- 1,406,289	— —	
President International Development Corp.	Beneficiary Certificates : UPAMC Great China Small-Mid Cap FUND	—	6	3,000	31,620	-	31,620	—	
	Stock : Tong Yang Industry Co., Ltd. etc.	—	"	2,164	112,150	-	112,150	—	
	Convertible Bonds : Tung Thin Electronic Co., Ltd.	—	7	100	12,200	-	12,200	—	
	Stock : Chimei Innolux Co., Ltd. Chungwha Telecom Corp. Taiwan Semiconductor Manufacturing Co., Ltd. etc.	— — —	" " "	18,354 5,272 15,822	739,672 390,658 971,627	0.25% 0.07% -	739,672 390,658 971,626	— — —	
	Beneficiary Certificates : Even Star Fund	—	9	1	63,548	-	-	—	
	Stock : Development International Corp. etc.	—	"	88,268	752,144	0.48%~ 15.00%	-	(Note 3)	
	President (BVI) International Investment Holdings Ltd. Ton Yu Investment Inc. President Life Sciences Co., Ltd. President Fair Development Corp. President Entertainment Corp. Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method " " Subsidiary accounted for under the equity method " An investee company accounted for under the equity method	11 " " " " "	213,976 75,000 48,000 445,500 61,115 40,824	7,321,609 757,865 333,143 3,225,654 672,028 618,055	100.00% " " 40.50% 38.19% 20.71%	7,321,609 757,865 333,143 3,225,654 672,028 816,482	— — (Note 4) (Note 5) (Note 6) (Note 7)	
	Uni-President Development Corp. Scino Pharm Taiwan Ltd. etc.	" An investee company accounted for under the equity method etc.	" "	72,000 48,732	587,163 456,060	20.00% 3.75%~ 35.90%	587,163 456,060	— —	

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	December 31,2010				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Ton-Yi Industrial Corp.	Stock :							
	JFE Holdings Inc.	—	7	250	\$ 253,247	0.04%	\$ 253,247	—
	President International Development Corp.	Subsidiary accounted for under the equity method	9	50,000	500,000	3.33%	—	—
	Grand Bills Finance Co., ect.	—	"	1,109	1,177	0.02%~	—	—
						1.11%	—	—
	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	9,310	3,794,115	100.00%	3,794,075	—
	Tovecan Corp.	"	"	—	77,943	51.00%	77,943	—
President Chain Store Corp.	Beneficiary Certificates :							
	JiH Sun Bond Fund	—	6	169,392	2,400,000	—	2,400,000	—
	PCA Well Pool Fund	—	"	153,545	2,000,000	—	2,000,000	—
	Fuhwatrust Bond Fund	—	"	110,728	1,660,000	—	1,660,000	—
	Capital Income Fund	—	"	64,675	1,000,091	—	1,000,091	—
	Polaris De Bao Fund	—	"	86,839	1,000,087	—	1,000,087	—
	Prudential Financial Bond Fund	—	"	65,880	1,000,072	—	1,000,072	—
	Stock :							
	President Securities Corp.	Subsidiary accounted for under the equity method	7	32,611	621,243	2.64%	621,243	—
	Duskin Co., Ltd.	—	"	300	164,843	0.45%	164,843	—
	Chimei Innolux Co., Ltd	—	"	18,557	747,846	0.25%	747,846	—
	Presicarre Corp.	Subsidiary accounted for under the equity method	9	122,611	5,895,561	19.50%	—	—
	President Fair Development Corp.	"	"	209,000	1,685,023	19.00%	—	—
	President International Development Corp.	"	"	50,000	500,000	3.33%	—	—
	Tung Ho Development Corp. etc.	Subsidiary accounted for under the equity method etc.	"	83,063	907,658	0.02%~	—	—
						19.93%	—	—
	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	77,053	2,081,638	100.00%	2,259,871	—
	PCSC BVI(China) Ltd.	"	"	50,513	1,001,117	"	1,087,453	—
	President Drugstore Business Corp.	"	"	40,000	754,736	"	756,774	—
	Ren-Hui Investment Corp.	"	"	53,195	360,280	"	360,280	—
President Musashino Corp.	"	"	47,061	544,180	90.00%	495,312	—	
Mech-President Corp.	"	"	53,504	637,478	80.87%	591,715	—	
President Pharmaceutical Corp.	"	"	17,521	472,631	73.74%	321,935	—	
Uni-President Department Stores Corp.	"	"	112,000	696,547	70.00%	696,547	—	
President Transnet Corp.	"	"	70,000	616,148	70.00%	596,750	—	

									December 31, 2010			
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.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	11	19,563	\$	434,374	60.00%	\$	432,600	—		
	Uni-President Development Corp.	"	"	72,000		596,175	20.00%		598,924	—		
	Q-ware Systems and Services Corp. etc.	"	"	209,030		2,407,763	25.00%~ 100.00%		2,019,449	—		
President Fair Development Corp.	Stock : President Century Corp.	"	"	20,000		1,273,059	100.00%		1,135,879	—		
Uni-President Enterprises China Holdings Ltd.	WantWant China Holdings Limited.	—	7	56,331	RMB	326,429	0.43%	RMB	326,429	—		
	China Haisheng Juice Holdings Co., Ltd.	—	"	37,800	RMB	32,487	2.99%	RMB	32,487	—		
	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	23,577,000	RMB	5,762,084	100.00%	RMB	5,762,084	—		
	Yantai North Andre Juice Co., Ltd.	"	"	2,370	RMB	1,436	0.05%	RMB	1,436	—		
President Energy Development (Cayman Islands) Ltd.	Tong Ting Gas Corp.	—	9	26,193	US	5,115	11.91%		-	—		
	Victoria Global Fund	—	"	28	US	32,800	-		-	—		
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	An investee company accounted for under the equity method	11	155,400	RMB	5,901,065	100.00%	RMB	5,901,065	—		
	Champ Green Capital Limited. etc.	"	"	11,740	RMB	18,389	"	RMB	18,389	—		
President Chain Store (BVI) Holdings Ltd.	eASPNet Taiwan Inc. etc.	—	9	-	US	2,280	-		-	—		
	President Chain Store in Hong Kong Holdings Limited.	An investee company accounted for under the equity method	11	36,945	US	17,921	100.00%	US	17,921	—		
	President Chain Store(Labuan) Holdings Ltd.	"	"	20,684	US	16,766	"	US	16,766	—		
	Presiclerc Limited. Etc.	"	"	18,714	US	1,818	48.93%~ 51.00%	US	1,818	—		
President Chain Store in Hong Kong Holdings Limited.	President Coffee (Cayman) Holdings Ltd.	"	"	-	US	34,566	30.00%~ 100.00%	US	34,566	—		
	Uni-President (Vietnam) Co., Ltd.	"	"	-	US	85,268	100.00%	US	84,754	—		
	PT ABC President Indonesia	"	"	-	US	10,611	49.63%	US	10,335	—		
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Co., Ltd. etc.	"	"	163,440	US	11,717	40.00%~ 100.00%	US	12,496	—		

December 31, 2010										
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			
Uni-President	Dalian Beiliang Logistics Services Corp.	—	9	—	US	113	10.10%	\$	—	—
Foodstuff (BVI) Holdings Ltd. (Note 8)	Qingdao President Feed and Livestock Co., Ltd.	An investee company accounted for under the equity method	11	—	US	11,602	90.00%	US	10,889	—
	Zhongshan President Enterprises Co., Ltd.	"	"	—	US	16,997	61.86%	US	16,551	—
	Cargill President Holdings Pte Ltd.	"	"	4,720	US	10,914	11.80%	US	10,914	—
	Tianjiang president Enterprises Food Co., Ltd. etc.	"	"	—	US	9,044	100.00%	US	8,841	—
President (B.V.I.) International Investment Holdings Ltd.	Linked Notes : CNY Linked Notes. etc.	—	3	—	US	6,500	—	—	—	—
	Stock Structure Notes : WT09 11MLICO A50. etc.	—	6	2,000	US	1,869	—	US	1,869	—
	Stock : Accuray Inc.	—	7	3,419	US	23,077	—	US	23,077	—
	WantWant China Holdings Limited etc.	—	"	37,384	HK	193,912	—	HK	193,912	—
	Stock : Xiang Lu Industries Ltd. etc.	—	9	92,254	US	24,802	0.91%~ 19.30%	—	—	—
	Private equity fund : PIIH Investment	—	11	62,000	US	61,987	100.00%	US	61,987	—
	Stock : Uni-Home Tech Corp.	An investee company accounted for under the equity method	"	47,472	US	62,787	50.00%	US	62,787	—
	President Energy Development (Cayman Islands) Ltd.	"	"	13,700	US	11,593	40.29%	US	11,593	—
	Outlook Investment Pte Ltd.	"	"	9,608	US	15,709	25.00%	US	15,709	—
	AndroScience Corp. etc.	"	"	11,080	US	2,385	20.27%~ 41.32%	US	2,385	—
Uni-Home Tech Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	"	"	—	US	49,229	100.00%	US	49,229	—
	Uni-Splendor Corp.	"	"	1,000	US	32,122	"	US	32,122	—
	Da Tong Ying Corp.	"	"	19,900	US	6,414	"	US	6,414	—
	Grand-Prosper (HK) Limited.	"	"	156,000	(US	53,234)	"	(US	52,234)	—
Uni-President Hong Kong Holdings Ltd.	President Enterprises(China) Investment Co., Ltd.	"	"	—	RMB	5,198,459	"	RMB	5,198,459	—

December 31, 2010										
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 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 685,384	100.00%	RMB 685,384	—		
	Wuhan President Enterprises Food Co., Ltd.	"	"	-	RMB 530,312	"	RMB 530,312	—		
	Guangzhou President Enterprises Co., Ltd.	"	"	-	RMB 523,353	"	RMB 523,353	—		
	Chengdu President Enterprises Food Co., Ltd.	"	"	-	RMB 507,680	"	RMB 507,680	—		
	Zhengzhou President Enterprises Co., Ltd.	"	"	-	RMB 395,534	"	RMB 395,534	—		
	Hefei President Enterprises Co., Ltd.	"	"	-	RMB 219,279	"	RMB 219,279	—		
	Xinjiang President Enterprises Food Co., Ltd.	"	"	-	RMB 211,016	"	RMB 211,016	—		
	Fuzhou President Enterprises Co., Ltd.	"	"	-	RMB 195,645	"	RMB 195,645	—		
	Beijing President Enterprises Drinks and Food Co., Ltd.	"	"	-	RMB 176,081	"	RMB 176,081	—		
	Shenyang President Enterprises Co., Ltd.	"	"	-	RMB 168,678	"	RMB 168,678	—		
	Kunming President Enterprises Food Co., Ltd.	"	"	-	RMB 163,641	83.33%	RMB 163,641	—		
	Nanchang President Enterprises Co., Ltd.	"	"	-	RMB 147,602	72.18%	RMB 147,602	—		
	Jinmailang Beverage (Beijing) Co., Ltd.	"	"	-	RMB 378,702	40.40%	RMB 378,702	—		
	Guangzhou President Healthy Foods Co., Ltd. etc.	"	"	-	RMB 67,958	45.00%~	RMB 67,958	—		
	Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co., Ltd.	—	9	17,649	RMB 40,979	100.00%	-	—	
		Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method	11	424,184	RMB 139,133	9.95%	RMB 139,133	—	
	Cayman Ton Yi Industrial Holdings Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	An investee company accounted for under the equity method etc.	"	-	RMB 117,695	16.67%~	RMB 117,695	—	
		Cayman Fujian Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	9	US 122,458	100.00%	US 120,057	—	
	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	5	US 69,785	"	US 65,460	—	
Wuxi Ton Yi Industrial Packaging Co., Ltd.		"	"	-	US 17,241	"	US 17,241	—		
Chengdu Ton Yi Industrial packaging Co., Ltd. etc.		"	"	-	US 6,871	"	US 6,871	—		
Fujian Ton Yi Tinplate Co., Ltd.		"	"	-	US 120,053	86.80%	US 120,053	—		

Investor	Type and name of securities	Relationship with the issuer	Accounts (Note)	December 31,2010					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Cayman Jiangsu Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	11	-	US 65,461	82.86%	US 65,461	—	
Kai Yu (BVI) Investment Co., Ltd. etc.	Repurchase of Bonds: International Bills Finance Co., Ltd. etc. Beneficiary Certificates : UPAMC James Bond Fund Stock : Chimei Innolux Co., Ltd. Scino Pharm Taiwan Ltd. etc.	— — — — Subsidiary accounted for under the equity method etc. An investee company accounted for under the equity method etc.	13 6 7 9 11	- 23,185 22,345 101,361 558,434	178 1,618,397 909,194 1,220,454 7,014,468	- - - 1.80%~ 5.40% 19.00%~ 100.00%	178 1,558,905 909,194 - 6,889,444	— — — — —	

(Note 1) 30,564,000 shares of outstanding common stock of President Securities Corp. with book value of \$515,143 was used as collateral for loan.

(Note 2) 24,008,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$300,816; 10,311,000 shares of outstanding common stock of TTET Union Corp. with book value of \$200,751 and 42,000,000 shares of outstanding common stock of President Chain Store Corp. with book value of \$282,513 were used as collateral for commercial paper.

(Note 3) 27,000,000 shares of outstanding common stock of Development International Corp. with book value of \$250,000 was used as collateral for loan.

(Note 4) 48,000,000 shares of outstanding common stock of President Life Sciences Co., Ltd. with book value of \$333,143 was used as collateral for loan.

(Note 5) 261,000,000 shares of outstanding common stock of President Fair Development Corp. with book value of \$1,889,777 was used as collateral for loan.

(Note 6) 26,000,000 shares of outstanding common stock of President Entertainment Corp. with book value of \$285,899 was used as collateral for loan.

(Note 7) 24,313,000 shares of outstanding common stock of Kang Na Hsiung Enterprises Co., Ltd. with book value of \$368,087 was used as collateral for loan.

(Note 8) The entity's original name is Kai Nan (BVI) Investment Co., Ltd.

(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. Investment 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. Investment in bonds without active markets - non-current
11. Long-term equity investments accounted for under the equity method
12. Long-term equity investments held for disposal
13. Cash equivalents

4.The cumulative buying or selling amount of 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	Bookvalue	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprises Corp.	Beneficiary Certificates : Mega Diamond Bond Fund	6	-	-	46,098	\$ 550,000	-	\$ -	( 46,098)	\$ 550,209	(\$ 550,000)	\$ 209	-	\$ -	-	\$ -
	UPAMC James Bond Fund	"	-	-	31,277	500,000	269,233	4,310,000	( 300,510)	4,811,314	( 4,810,000)	1,314	-	-	-	-
	Stock : Scino Pharm Taiwan Ltd.	11	-	-	70,512	648,296	168,859	3,093,508	-	-	-	-	-	612,207	239,371	4,354,011
	President International Development Corp.	"	Capital increase	-	937,500	9,106,239	83,015	830,150	-	-	-	-	-	( 731,509)	1,020,515	9,204,880
	Uni-President Department Stores Corp.	"	"	-	24,000	130,707	24,000	240,000	-	-	-	-	-	( 72,187)	48,000	298,520
	Uni-President Development Corp.	"	"	-	90,000	810,380	18,000	180,000	-	-	-	-	-	( 109,635)	108,000	880,745
	President Asian Enterprise Inc.	"	-	-	4	486,135	-	-	( 4)	571,228	( 482,643)	88,585	-	( 3,492)	-	-
	President Musashino Corp.	"	-	-	10,458	123,153	-	-	( 10,458)	130,333	( 123,572)	6,761	-	419	-	-
	Ziong Yee Industrial Co., Ltd.	12	-	-	18,056	410,319	-	-	( 18,056)	428,635	( 295,993)	132,642	-	( 114,326)	-	-
Cayman President Holdings Ltd.	Stock : Uni-President Southeast Asia Holdings Ltd.	11	Capital increase	-	46,000	(US 5,200)	29,000	US 29,000	-	-	-	-	-	US 5,196	75,000	US 28,996
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. (Note 1)	"	"	-	-	-	US 20,500	-	-	-	-	-	US 4,948	-	US 25,448	

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
Kai Nan Investment Co., Ltd.	Beneficiary Certificates : UPAMC James Bond Fund	1	-	-	-	\$ -	-	\$ 1,272,800	-	\$ 1,272,836	(\$ 1,272,800)	\$ 36	-	\$ -	-	\$ 2,545,600
	Stock :															
	Scino Pharm Taiwan Ltd.	11	Capital increase	-	-	-	11,132	222,640	-	-	-	-	-	( 100,785)	11,132	121,855
	Uni-President Foodstuff (BVI) Holdings Ltd. (Note 1)	"	-	-	-	667,928	-	-	-	654,428	( 724,838)	( 70,410)	-	56,910	-	-
	New Century Info-comm. Co., Ltd.	9	-	-	69,392	692,734	-	-	( 69,392)	756,175	( 692,734)	63,441	-	-	-	-
President Chain Store Corp.	Beneficiary Certificates : JH Sun Bond Fund	6	-	-	95,670	1,350,561	402,135	5,690,000	( 328,413)	4,647,562	( 4,640,000)	7,562	-	( 561)	169,392	2,400,000
	PCA Well Pool Fund	"	-	-	38,511	500,008	384,135	5,000,000	( 269,101)	3,501,714	( 3,500,000)	1,714	-	( 8)	153,545	2,000,000
	Fuhwatrust Bond Fund	"	-	-	72,385	1,000,029	230,791	3,320,000	( 192,448)	2,664,967	( 2,660,000)	4,967	-	( 29)	110,728	1,660,000
	Capital income Fund	"	-	-	32,439	500,000	194,317	3,000,000	( 162,081)	2,502,156	( 2,500,000)	2,156	-	91	64,675	1,000,091
	Prudential Financial Bond Fund	"	-	-	6,612	100,075	137,853	2,090,000	( 78,585)	1,190,350	( 1,190,000)	350	-	( 3)	65,880	1,000,072
	Polaris De Bao Fund	"	-	-	43,557	500,000	173,852	2,000,000	( 130,570)	1,500,300	( 1,500,000)	300	-	87	86,839	1,000,087
	Yuanta Trust Wan Tai Bond Fund	"	-	-	69,111	1,000,007	82,848	1,200,000	( 151,959)	2,200,415	( 2,200,000)	415	-	( 7)	-	-
	Wan Tai Bond Fund															
	Cathay Bond Fund	"	-	-	21,748	260,004	41,808	500,000	( 63,556)	760,116	( 760,000)	116	-	( 4)	-	-
	UPAMC James Bond Fund	"	-	-	3,128	50,002	18,757	300,000	( 21,885)	350,109	( 350,000)	109	-	( 2)	-	-
	ING Taiwan Income Fund	"	-	-	60,995	1,000,000	-	-	( 60,995)	1,000,085	( 1,000,000)	85	-	-	-	-
	Hua Nan Phoenix Fund	"	-	-	32,101	500,003	-	-	( 32,101)	500,067	( 500,000)	67	-	( 3)	-	-



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.	JF(Taiwan) Bond Fund	6	-	-	31,675	\$ 500,006	-	\$ -	( 31,675)	\$ 500,051	(\$ 500,000)	\$ 51	-	(\$ 6)	-	\$ -
	Stock :															
	Uni-President Department Stores Corp.	11	Capital increase	-	56,000	304,983	56,000	560,000	-	-	-	-	-	( 168,436)	112,000	696,547
	Uni-President Development Corp.	"	"	-	60,000	540,253	12,000	120,000	-	-	-	-	-	( 64,078)	72,000	596,175
	President Musashino Corp.	"	PEC	Parent Company	36,603	415,282	10,458	130,725	-	-	-	-	-	( 1,827)	47,061	544,180
	New Century Info-comm. Co., Ltd.	9	-	-	23,203	231,571	-	-	( 23,203)	252,853	( 231,571)	21,282	-	-	-	-
President International Development Corp.	Mega Financial Holding Co., Ltd.	7	-	-	-	-	8,000	143,422	( 4,650)	98,722	( 83,364)	15,358	-	15,149	3,350	75,207
	Chunghwa Telecom Corp.	"	-	-	2,617	155,696	3,928	256,587	( 1,139)	66,125	( 64,574)	1,551	( 134)	42,949	5,272	390,658
	MediaTek Inc. Taiwan Semiconductor Manufacturing Co., Ltd.	"	-	-	-	-	245	108,229	( 80)	37,297	( 36,876)	421	-	( 2,383)	165	68,970
	China Motor Corp.	"	-	-	-	-	5,154	115,374	( 3,179)	83,782	( 69,913)	13,869	-	11,814	1,975	57,275
	New Century Info-comm. Co., Ltd.	9	-	-	138,564	1,383,283	-	-	( 138,564)	1,509,964	( 1,383,283)	126,681	-	-	-	-
Scino Pharm Taiwan Ltd.	Repurchase of Bonds: China Bills Finance Co., Ltd.	13	-	-	-	19,500	-	4,081,746	-	4,042,722	( 4,042,551)	171	-	-	-	58,695
	International Bills Finance Co., Ltd.	"	-	-	-	-	-	3,949,766	-	3,876,883	( 3,876,728)	155	-	-	-	73,038

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
Scino Pharm	Stock :															
Taiwan Ltd.	Tanvex Biologics Inc.	11	Capital increase	-	-	\$ -	28,800	\$ 225,980	-	\$ -	\$ -	\$ -	-	(\$ 286)	28,800	\$ 225,694
	SPT International Ltd.	"	"	-	9,825	310,632	4,500	143,681	-	-	-	-	( 12,614)	14,325	441,699	
SPT International Ltd.	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	"	"	-	-	US 4,896	-	US 4,500	-	-	-	-	(US 274)	-	US 9,122	
Tong Sang Construction Corp.	Mean Time Enterprise Co., Ltd.	"	"	-	-	-	8,190	286,650	-	-	-	-	( 2,643)	8,190	284,007	
President Kikkoman Inc.	Beneficiary Certificates : Yuanta Wan Tai Bond Fund	6	-	-	629	9,101	21,050	305,000 ( 20,232)	293,185 ( 293,100)	85	-	-	-	-	1,447	21,001
Tung Ho Development Corp.	UPAMC James Bond Fund	"	-	-	-	-	-	273,600	-	273,618 ( 273,600)	18	-	-	-	-	-
Wisdom Distribution Services Corp.	UPAMC James Bond Fund	"	-	-	2,194	35,000	45,232	724,000 ( 37,250)	596,334 ( 596,000)	334	-	136	-	136	10,176	163,136
President Coffee Corp.	ING Taiwan Bond Fund	"	-	-	6,027	94,008	13,450	210,000 ( 19,477)	304,081 ( 304,000)	81	-	( 8)	-	-	-	-
	Capital income Fund	"	-	-	973	15,000	21,370	330,000 ( 18,140)	280,146 ( 280,000)	146	-	-	-	-	4,203	65,000
	Polaris De Bao Fund	"	-	-	1,306	15,000	26,520	305,000 ( 20,880)	240,217 ( 240,000)	217	-	-	-	-	6,946	80,000
	Taishin Lucly Fund	"	-	-	-	-	31,915	340,000 ( 22,540)	240,199 ( 240,000)	199	-	-	-	-	9,375	100,000
	Yuanta Wan Tai Bond Fund	"	-	-	4,147	60,000	25,522	370,000 ( 22,780)	330,209 ( 330,000)	209	-	-	-	-	6,889	100,000
	PCA Well Pool Fund	"	-	-	1,155	15,000	31,514	410,000 ( 27,295)	355,088 ( 355,000)	88	-	-	-	-	5,374	70,000
	JH Sun Bond Fund	"	-	-	3,542	50,000	21,910	310,000 ( 19,100)	270,313 ( 270,000)	313	-	-	-	-	6,352	90,000

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 Coffee Corp.	Beneficiary Certificates : FSITC Taiwan Bond Fund	6	-	-	2,397	\$ 35,000	9,919	\$ 145,000	( 12,316)	\$ 180,089	(\$ 180,000)	\$ 89	-	\$ -	-	\$ -
	Fuhwatrust Bond Fund	"	-	-	4,343	60,000	10,111	140,000	( 13,012)	180,214	( 180,000)	214	-	-	1,442	20,000
	Shinkong Chi-Shin Fund	"	-	-	2,025	30,000	9,102	135,000	( 11,127)	165,136	( 165,000)	136	-	-	-	-
	Hua Nan Phoenix Fund	"	-	-	2,247	35,000	6,410	100,000	( 7,377)	115,068	( 115,000)	68	-	-	1,280	20,000
	JF(Taiwan) Bond Fund	"	-	-	-	-	9,804	155,000	( 6,960)	110,029	( 110,000)	29	-	-	2,844	45,000
	Union Bonds Fund	"	-	-	-	-	18,583	235,000	( 12,262)	155,065	( 155,000)	65	-	-	6,321	80,000
President Pharmaceutical Corp.	UPAMC James Bond Fund	"	-	-	-	-	13,720	219,500	( 13,720)	219,572	( 219,500)	72	-	-	-	-
	Fuhwatrust Bond Fund	"	-	-	-	-	11,514	159,500	( 10,072)	139,521	( 139,500)	21	-	-	1,442	20,000
Retail Support Taiwan Corp.	FSITC Bond Fund	"	-	-	65	11,116	905	154,550	( 847)	144,562	( 144,527)	35	-	-	123	21,139
Retail Support International Corp.	Capital Income Fund	"	-	-	-	-	93,871	1,449,100	( 93,871)	1,449,193	( 1,449,100)	93	-	-	-	-
	FSITC Taiwan Bond Fund	"	-	-	-	-	44,187	645,600	( 44,187)	645,627	( 645,600)	27	-	-	-	-
	FSITC Bond Fund	"	-	-	-	-	5,103	871,400	( 4,984)	851,104	( 851,034)	70	-	-	119	20,366
	UPAMC James Bond Fund	"	-	-	1,311	20,951	13,674	218,850	( 14,985)	239,820	( 239,801)	19	-	-	-	-
Vision Distribution Service Corp.	Beneficiary Certificates : UPAMC James Bond Fund	"	-	-	6,213	99,000	10,931	175,000	( 12,145)	194,437	( 194,000)	437	-	136	4,999	80,136
President Information Corp.	Fuhwatrust Bond Fund	"	-	-	6,956	95,991	20,007	277,000	( 21,312)	295,000	( 294,713)	287	-	-	5,651	78,278
President Logistics International Corp.	PCA Well Pool Fund	"	-	-	5,084	66,015	57,680	749,800	( 60,073)	780,850	( 780,757)	93	-	8	2,691	35,066
	UPAMC James Bond Fund	"	-	-	1,270	20,300	39,305	629,250	( 40,179)	643,290	( 643,207)	83	-	-	396	6,343

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
Chien Shun Transport Corp.	UPAMC James Bond Fund	6	-	-	626	\$ 10,000	8,828	\$ 141,350	( 8,369)	\$ 134,000	(\$ 133,954)	\$ 46	-	\$ 1	1,085	\$ 17,397
	PCA Well Pool Fund	"	-	-	4,837	62,800	11,196	145,550	( 14,814)	192,540	( 192,476)	64	-	7	1,219	15,881
Uni-President Enterprises China Holdings Ltd.	Stock : China Haisheng Juice Holdings Co., Ltd.	7	-	-	13,048	RMB 12,867	37,800	RMB 30,846	( 13,048)	RMB 14,723	(RMB 9,196)	RMB 5,527	-	(RMB 2,030)	37,800	RMB 32,487
	WantWant China Holdings Limited.	"	-	-	67,269	RMB 322,206	-	-	( 10,938)	RMB 63,416	(RMB 28,783)	RMB 34,633	-	RMB 33,006	56,331	RMB 326,429
	Uni-President Asia Holdings Ltd.	11	Capital increase	-	21,447,000	RMB5,462,914	2,130,000	RMB 144,100	-	-	-	-	-	RMB 155,070	23,577,000	RMB 5,762,084
Uni-President southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	"	"	-	-	US 76,525	-	US 10,000	-	-	-	-	-	(US 1,257)	-	US 85,268
Uni-President Asia Holdings Ltd.	Stock : Uni-President Hong Kong Holdings Ltd.	"	-	-	-	RMB5,420,387	155,400	RMB 135,642	-	-	-	-	-	RMB 33,006	155,400	RMB 5,901,065
President Enterprises (China) Investment Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	"	Capital increase	-	-	RMB 170,139	-	RMB 68,041	-	-	-	-	-	(RMB 11,539)	-	RMB 163,641
	Kunshan President Enterprises Food Co., Ltd.	"	"	-	-	RMB 647,901	-	RMB 67,973	-	-	-	-	-	(RMB 30,490)	-	RMB 685,348
Wuhan President Enterprise Food Co., Ltd.	Changsha President Enterprises Food Co., Ltd.	"	"	-	-	-	-	RMB 86,459	-	-	-	-	-	(RMB 655)	-	RMB 85,804
President (BVI) International Holdings Ltd.	Foreign Convertible Bonds: Bank of America Corporation	1	-	-	3,000	US 3,203	-	-	( 3,000)	US 3,224	(US 3,203)	US 21	-	-	-	-
	LG Display	"	-	-	13,800	US 14,942	-	-	( 13,800)	US 15,146	(US 14,942)	US 204	-	-	-	-
	YTL Corp Finance Labuan	"	-	-	3,000	US 4,313	-	-	( 3,000)	US 4,348	(US 3,313)	US 35	-	-	-	-

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
President (BVI) International Holdings Ltd.	Stock : WantWant China Holdings Limited.	7	-	-	21,000	HKD 114,240	-	\$ -	( 11,000)	HKD 89,846	(HKD 33,333)	HKD 56,513	-	(HKD 12,807)	10,000	HKD 68,100
Guangzhou President Enterprises Co., Ltd.	Nanning President enterprise Co., Ltd.	11	-	-	5,919	US 33,205	-	( 2,500)	US 16,224	(US 335)	US 15,889	-	(US 9,793)	3,419	US 23,077	
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	-	-	-	-	RMB 802,434	-	RMB 135,370	-	-	-	-	-	RMB 260,655	-	RMB 5,198,459

(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. Investment 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. Investment in bonds without active markets - non-current
11. Long-term equity investments accounted for under the equity method
12. Long-term equity investments held for disposal
13. Cash equivalents

(Note 1) The entity's original name is Kai Nan (BVI) Investment Co., Ltd.

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( Unit in thousands of currencies indicated):

Corporation of acquisition	Name of Property	Transaction date	Date of acquisition	Book value	Trade amount	Status of collection of proceeds	Gain (loss) on disposal	Name of the counter party	Relationship	Reason for disposal	The corporation of decision price	Other terms
Tung Ho Development Corp.	Tung Ho Hotel	2010. 7. 20	1999. 4. 22	\$260,781	\$316,191	Received	\$ 55,410	Yi Sheng Co., Ltd.	Non related party	Activation of assets	Appraised report	-

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)	(\$ 7,042,833)	(15%)	(Note 1)	\$ -	(Note 1)	\$ 889,098	15%	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	( 6,743,505)	(14%)	"	-	"	564,805	9%	-
	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	( 2,651,029)	(6%)	"	-	"	309,539	5%	-
	Retail Support International Corp.	"	"	( 2,143,677)	(4%)	"	-	"	312,463	5%	-
	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 1,584,774)	(3%)	"	-	"	226,917	4%	-
	TIET Union Corp.	Subsidiary accounted for under the equity method	"	( 1,345,284)	(3%)	"	-	"	78,227	1%	-
	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases (Sales)	( 1,043,571) ( 1,121,390)	3% (2%)	"	-	"	( 77,678) 208,481	(4%) 4%	-
	Uni-President Vendor Corp.	Subsidiary accounted for under the equity method	"	( 668,251)	(1%)	"	-	"	63,415	1%	-
	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 629,152)	(1%)	"	-	"	76,616	1%	-
	Tung Chang Enterprises Corp.	"	"	( 559,466)	(1%)	"	-	"	18,615	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		Note
									Amount	Percentage of Notes receivable / (payable)	
Uni-President Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 505,874)	(1%)	(Note1)	\$ -	(Note1)	\$ 56,589	1%	-
	Far-Tung Enterprises Corp.	"	"	( 476,475)	(1%)	"	-	"	54,253	1%	-
	Tung Yi Enterprises Corp.	"	"	( 422,797)	(1%)	"	-	"	77,513	1%	-
	Tung Che Enterprises Corp.	"	"	( 355,403)	(1%)	"	-	"	52,019	1%	-
	Tung-Hsiang Enterprises Corp.	"	"	( 355,071)	(1%)	"	-	"	61,346	1%	-
	Hsin Tung Enterprises Corp.	"	"	( 261,190)	(1%)	"	-	"	12,330	-	-
	Tung Yu Enterprises Corp.	"	"	( 228,610)	-	"	-	"	7,729	-	-
	Wei-Tong Enterprises Coperation	"	"	( 205,199)	-	"	-	"	11,253	-	-
	Chang-Tung Corporation Ltd.	"	"	( 198,968)	-	"	-	"	6,900	-	-
	Xin Ya Enterprises Corp.	"	"	( 190,266)	-	"	-	"	26,680	-	-
	Lien Yu Enterprises Corp.	"	"	( 154,091)	-	"	-	"	2,678	-	-
	Tung-Ying Enterprises Corp.	"	"	( 151,912)	-	"	-	"	2,663	-	-
	Jin Hui Food Corp	"	"	( 150,399)	-	"	-	"	3,762	-	-
	He-Zhi Enterprises Coperation	"	"	( 148,210)	-	"	-	"	4,318	-	-
	Tung Shen Enterprises Corp.	"	"	( 147,864)	-	"	-	"	10,376	-	-
	Hua-Zuo Corp.	"	"	( 118,152)	-	"	-	"	11,670	-	-
	Hui-Sheng Enterprises Corp.	"	"	( 113,181)	-	"	-	"	12,832	-	-
	Kai Xin Food Corp.	"	"	( 109,868)	-	"	-	"	6,444	-	-
	Chi-Chang Corp.	"	"	( 108,898)	-	"	-	"	3,154	-	-
	KunFu Corp.	"	"	( 107,663)	-	"	-	"	3,468	-	-
	President Kikkoman Inc.	Subsidiary accounted for under the equity method	Purchases	884,491	3%	"	-	"	( 56,339)	(3%)	-
	President Nisshin Corp.	"	"	453,126	1%	"	-	"	( 54,101)	(3%)	-
	President Packaging Corp.	"	"	225,399	1%	"	-	"	( 26,557)	(1%)	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		Note
									Amount		
Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	\$ 150,544	-	(Note1)	\$ -	(Note1)	\$ -	-	-
Scino Pharm Taiwan Ltd.	Scino Pharm(Kunshan) Biochemical Technology Co., Ltd.	An investee company of SPT International Ltd. accounted under the equity method	"	331,093	24%	Payment shall be made after the buyer's acceptance	-	-	( 24,591)	(17%)	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	"	668,251	80%	Closes its accounts 30~60 days after the end of each month	-	-	( 63,415)	(76%)	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	( 996,032)	(37%)	Closes its accounts 15~60 days after the end of each month	-	-	10,251	15%	-
	Lien Song Enterprises Corp.	"	"	( 217,715)	(8%)	Closes its accounts 12 days after the end of each month	-	-	4,286	6%	-
President Nisshin Corp.	Uni-President Enterprises Corp.	The Company	"	( 453,126)	(41%)	Closes its accounts 30 days after the end of each month	-	-	54,101	29%	-
President Packaging Corp.	"	"	"	( 225,399)	(16%)	1 month after sales	-	-	26,557	10%	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	( 328,677)	(30%)	Closes its accounts 30~50 days after the end of each month	-	-	78,131	30%	-
President Musashino Corp.	Uni-President Cold Chain Corp.	"	"	( 1,402,882)	(100%)	Closes its accounts 45 days after the end of each month	-	-	244,567	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	Percentage of Notes or accounts receivable / (payable)		Note
									Amount		
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(\$ 884,491)	(100%)	1 month after sales	\$ -	-	\$ 56,339	94%	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	( 8,647,450)	(38%)	30-45 days after shipping	-	-	517,750	45%	-
	Toyota Tsusho Corp.	Director	"	( 447,984)	(2%)	15 days after shipping	-	-	-	-	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	Purchases	5,471,208	31%	The same with the party	-	-	( 113,419)	(36%)	-
	TTET Union Corp.	Subsidiary accounted for under the equity method	(Sales)	( 294,590)	(1%)	Closes its accounts 30 days after the end of each month	-	-	27,186	2%	-
	Tovecan Corp.	An investee company accounted for under the equity method	"	( 178,757)	(1%)	30-45 days after shipping	-	-	17,740	2%	-
Tait Marketing and Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	"	Purchases	236,020	40%	Closes its accounts 30 days after the end of each month	-	-	( 34,576)	(33%)	-
President Chain Store Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	40,365,498	50%	Closes its accounts 10~54 days after the end of each month	(Note2)	-	( 4,101,463)	(42%)	-
	Uni-President Cold Chain Corp.	"	"	20,584,012	26%	Closes its accounts 20~70 days after the end of each month	"	-	( 3,289,226)	(34%)	-
	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	"	10,989,223	14%	Closes its accounts 30~60 days after the end of each month	"	-	( 1,637,483)	(17%)	-
	Uni-President Enterprises Corp.	The Company	"	2,651,029	3%	Closes its accounts 30 days after the end of each month	-	-	( 309,539)	(3%)	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		
President Chain Store Corp.	Qware Systems & Services Corp.	Subsidiary accounted for under the equity method	Operating Cost	\$ 359,733	-	Closes its accounts 45 days after the end of each month	\$ -	-	(\$ 65,948)	(1%)	-	
	President Transnet Corp.	Subsidiary accounted for under the equity method	"	538,270	1%	Closes its accounts 30 days after the end of each month	-	-	( 47,218)	-	-	
Uni-President Cold Chain Corp.	President Chain Store Corp.	"	(Sales)	( 20,584,012)	(99%)	Closes its accounts 20~70 days after the end of each month	(Note3)	-	3,289,226	99%	-	
	HI-Life International Co., Ltd.	"	"	( 230,791)	(1%)	Closes its accounts 45 days after the end of each month	"	-	37,594	1%	-	
	Uni-President Enterprises Corp.	The Company	Purchases	7,042,833	37%	Closes its accounts 30 days after the end of each month	-	-	( 889,098)	(29%)	-	
	President Musashino Corp.	Subsidiary accounted for under the equity method	"	1,402,882	7%	Closes its accounts 45 days after the end of each month	-	-	( 244,567)	(8%)	-	
	Uni-President Oven Bakery Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	140,019	1%	Closes its accounts 50 days after the end of each month	-	-	( 24,642)	(1%)	-	
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	134,321	1%	Closes its accounts 30 days after the end of each month	-	-	( 10,099)	-	-	
	Kuang Chuan Diary Co., Ltd.	Subsidiary accounted for under the equity method	"	133,654	1%	Closes its accounts 65 days after the end of each month	-	-	( 36,865)	(1%)	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		Note
									Amount	Percentage of Notes or accounts receivable / (payable)	
Uni-President Cold Chain Corp.	Century Quick Services Restaurant Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	\$ 114,303	1%	Closes its accounts 50 days after the end of each month	\$ -	-	(\$ 23,927)	(1%)	-
Retail Support Taiwan Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Distribute revenue)	( 254,738)	(84%)	Closes its accounts 15~20 days after the end of each month	-	-	24,867	77%	-
President Information Corp.	President Chain Store Corp.	"	(Service revenue)	( 602,107)	(72%)	Closes its accounts 30 days after the end of each month	-	-	64,645	50%	-
Retail Support International Corp.	President Chain Store Corp.	"	(Sales)	( 40,365,498)	(88%)	Closes its accounts 10~54 days after the end of each month	(Note3)	-	4,101,463	79%	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	( 5,738,417)	(13%)	Closes its accounts 45~60 days after the end of each month	"	-	729,567	17%	-
	President Coffee Corp.	Subsidiary accounted for under the equity method	"	( 458,563)	(1%)	Closes its accounts 15~28 days after the end of each month	"	-	53,198	1%	-
	Uni-President Enterprises Corp.	The Company	Purchases	2,143,677	5%	Closes its accounts 30 days after the end of each month	-	-	( 312,463)	(4%)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	2,138,722	5%	"	-	-	( 181,148)	(2%)	-
	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	892,476	2%	Closes its accounts 30~70 days after the end of each month	-	-	( 209,746)	(3%)	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Retail Support International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	\$ 719,134	2%	Closes its accounts 15~70 days after the end of each month	\$ -	-	(\$ 95,627)	(1%)	-
	President Packaging Corp.	Subsidiary accounted for under the equity method	"	328,677	1%	Closes its accounts 30~50 days after the end of each month	-	-	( 78,131)	(1%)	-
	Weilih Food Industrial Co., Ltd.	"	"	222,616	1%	Closes its accounts 30~60 days after the end of each month	-	-	( 25,608)	-	-
	Kuang Chuan Diary Co., Ltd.	"	"	183,484	-	Closes its accounts 30~65 days after the end of each month	-	-	( 64,865)	(1%)	-
President Coffee Corp.	Starbucks Corporation Corp.	An investee company accounted for under the equity method	"	507,554	32%	Closes its accounts 30 days after the end of each month	-	-	( 57,909)	(11%)	-
	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	480,256	30%	"	-	-	( 42,998)	(8%)	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	458,563	29%	Closes its accounts 15~28 days after the end of each month	-	-	( 53,198)	(10%)	-
President Pharmaceutical Corp.	Retail Support International Corp.	"	(Sales)	( 892,476)	(40%)	Closes its accounts 30~70 days after the end of each month	-	-	209,746	47%	-
President Drugstore Business Corp.	Retail Support International Corp.	"	Purchases	5,738,417	98%	Closes its accounts 45~60 days after the end of each month	-	-	( 729,567)	(98%)	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		Note
									Amount	Percentage of Notes or accounts receivable / (payable)	
President Transnet Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 538,270)	(13%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 47,218	8%	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	"	"	( 10,989,223)	(92%)	Closes its accounts 30~60 days after the end of each month	-	-	1,637,483	100%	-
	Vision Distribution Service Corp.	An investee company of Wisdom Distribution Service Corp. accounted for under the equity method	Purchases	494,406	4%	Closes its accounts 65 days after the end of each month	-	-	( 118,875)	(5%)	-
	Cayenne Entertainment Technology Co., Ltd.	An investee company of Ton Yu director	"	444,077	4%	Closes its accounts 60 days after the end of each month	-	-	( 69,215)	(3%)	-
	Q-ware Systems and Services Corp.	Subsidiary accounted for under the equity method	"	238,881	2%	"	-	-	( 44,788)	(2%)	-
Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	"	(Sales)	( 114,303)	(42%)	Closes its accounts 50 days after the end of each month	-	-	23,927	66%	-
Bank Pro E-Service Technology Co., Ltd.	President Chain Store Corp.	"	"	( 107,397)	(20%)	Closes its accounts 30~45 days after the end of each month	-	-	16,908	24%	-
Capital Inventory Services Corp.	President Chain Store Corp.	"	(Service revenue)	( 197,373)	(91%)	Closes its accounts 60 days after the end of each month	-	-	34,401	92%	-
Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	"	(Sales)	( 140,019)	(32%)	Closes its accounts 50 days after the end of each month	-	-	24,642	85%	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	Note
Tung Ang Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 2,138,722)	(37%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 181,148	24%	-
	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 1,531,433)	(21%)	77 days after shipping	-	-	298,127	39%	-
	Far-Tung Enterprises Corp.	"	"	( 554,006)	(7%)	45 days after shipping	-	-	58,325	8%	-
	Tung Yu Enterprises Corp.	"	"	( 461,676)	(6%)	46 days after shipping	-	-	11,716	2%	-
	Tone Chu Enterprises Corp.	"	"	( 344,134)	(5%)	Closes its accounts 30 days after the end of each month	-	-	58,916	8%	-
	Huei Tung Enterprises Corp.	"	"	( 291,082)	(4%)	Closes its accounts 80 days after the end of each month	-	-	64,947	8%	-
	Hsin Tung Enterprises Corp.	"	"	( 228,359)	(3%)	15 days after shipping	-	-	10,131	1%	-
	Wei-Tong Enterprises Coporation	"	"	( 206,591)	(3%)	45 days after shipping	-	-	15,572	2%	-
	Lien Yu Enterprises Corp.	"	"	( 188,664)	(3%)	Closes its accounts 30 days after the end of each month	-	-	2,830	-	-
	Chang-Tung Corporation Ltd.	An investee company of Kai Nan Investment Co., Ltd. accounted for under the equity method	"	( 155,461)	(2%)	12 days after shipping	-	-	3,694	-	-
	Lien Sheng Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 151,297)	(2%)	"	-	-	3,637	-	-
	Tung-Bo Enterprises Corp.	"	"	( 148,829)	(2%)	14 days after shipping	-	-	3,239	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		Note
									Amount		
Tung Ang Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 134,321)	(2%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 10,099	1%	-
	Tung-Ying Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	( 126,443)	(2%)	"	-	-	989	-	-
	Uni-President Enterprises Corp.	The Company	Purchases	6,743,505	100%	(Note4)	-	-	( 564,805)	(100%)	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	( 494,406)	(41%)	Closes its accounts 65 days after the end of each month	-	-	118,875	39%	-
Tait Distribution Service Co., Ltd.	Tait Marketing and Distribution Co., Ltd.	Subsidiary accounted for under the equity method	"	( 236,020)	(97%)	Closes its accounts 30 days after the end of	-	-	34,576	96%	-
Muji (Taiwan) Co., Ltd.	Representatives of Ryohin keikaku Co., Ltd.	An investee company of Muji (Taiwan) Co., Ltd. accounted for under the equity method	Purchases	849,386	80%	"	-	-	( 196,974)	(90%)	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	( 719,134)	(74%)	Closes its accounts 15~70 days after the end of each month	-	-	95,627	26%	-
	Nanlien International Corp.	"	Purchases	996,032	75%	Closes its accounts 15~60 days after the end of each month	-	-	( 10,251)	(27%)	-
	Union Chinese Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	225,469	17%	Closes its accounts 30 days after the end of each month	-	-	-	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Tung Hsiang Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 797,210)	(25%)	Closes its accounts 60 days after the end of each month	\$ -	-	\$ 136,873	25%	-
	HI-Life International Co., Ltd.	Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	"	( 331,507)	(10%)	Closes its accounts 45 days after the end of each month	-	-	64,948	12%	-
	Uni-President Enterprises Corp.	The Company	Purchases	1,584,774	48%	Two months	-	-	( 226,917)	(42%)	-
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	1,531,433	46%	77 days after shipping	-	-	( 298,127)	(55%)	-
Tung Shun Enterprises Corp.	HI-Life International Co., Ltd.	Kuang Chuan Dairy Co., Ltd. accounted for under the equity method	(Sales)	( 329,899)	(27%)	Closes its accounts 50 days after the end of each month	-	-	59,016	22%	-
	Uni-President Enterprises Corp.	The Company	Purchases	1,121,390	90%	Two months	-	-	( 208,481)	(97%)	-
Tung Yi Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 104,711)	(23%)	Closes its accounts 70 days after the end of each month	-	-	21,566	23%	-
	Uni-President Enterprises Corp.	The Company	Purchases	422,797	91%	Closes its accounts 60 days after the end of each month	-	-	( 77,513)	(97%)	-
Tung Che Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 195,207)	(44%)	Two months	-	-	31,434	54%	-
	Uni-President Enterprises Corp.	The Company	Purchases	355,403	73%	"	-	-	( 52,019)	(92%)	-
Tung-Hsiang Enterprises Corp.	"	"	"	355,071	64%	"	-	-	( 61,346)	(70%)	-
Hsin Tung Enterprises Corp.	"	"	"	261,190	50%	46 days after shipping	-	-	( 12,330)	(50%)	-



Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		Note
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		
Hsin Tung Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	\$ 228,359	44%	15 days after shipping	\$ -	-	(\$ 10,131)	(41%)	-	
Tung-Yu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	228,610	32%	Two weeks after shipping	-	-	( 7,729)	(28%)	-	
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	461,676	64%	46 days after shipping	-	-	( 11,716)	(43%)	-	
Tone Chu Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	( 420,426)	(49%)	Closes its accounts 60 days after the end of each month	-	-	68,983	32%	-	
	Uni-President Enterprises Corp.	The Company	Purchases	505,874	62%	Two months	-	-	( 56,589)	(48%)	-	
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	344,134	48%	Closes its accounts 30 days after the end of each month	-	-	( 58,916)	(50%)	-	
Hui- Sheng Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	113,181	94%	Closes its accounts 60 days after the end of each month	-	-	( 12,832)	(88%)	-	
Tung Shen Enterprises Corp.	Uni-President Enterprises Corp.	"	"	147,864	94%	One month	-	-	( 10,376)	(95%)	-	
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	148,829	57%	14 days after shipping	-	-	( 3,239)	(49%)	-	
Xin Ya Enterprises Corp.	Uni-President Enterprises Corp.	The Company	"	190,266	93%	Closes its accounts 30 days after the end of each month	-	-	( 26,680)	(95%)	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)	
Lien Song Enterprises Corp.	Nanlien International Corp.	Subsidiary accounted for under the equity method	Purchases	\$ 217,715	86%	Closes its accounts 12 days after the end of each month	\$ -	-	(\$ 4,286)	(36%)	-
Hua-Zuo Corp.	Uni-President Enterprises Corp.	The Company	"	118,152	93%	40 days after shipping	-	-	( 11,670)	(95%)	-
President Logistics International Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Distribute revenue)	( 730,339)	(42%)	Closes its accounts 35 days after the end of each month	-	-	130,698	57%	-
	Retail Support International Corp.	"	"	( 589,242)	(34%)	Closes its accounts 20 days after the end of each month	-	-	54,279	24%	-
	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	( 192,934)	(11%)	"	-	-	23,583	10%	-
Qware Systems and Services Corp.	President Chain Store Corp.	"	(Sales)	( 359,733)	(69%)	Closes its accounts 45 days after the end of each month	-	-	65,948	62%	-
Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Scino Pharm Taiwan Ltd.	Subsidiary accounted for under the equity method	"	(RMB 71,483)	(100%)	Payment shall be made after the buyer's acceptance	-	-	RMB 5,563	100%	-
Chieh Shun Transport Corp.	President Transnet Corp.	"	(Distribute revenue)	( 402,689)	(76%)	Closes its accounts 45 days after the end of each month	-	-	76,132	87%	-
	President Logistics International Corp.	"	"	( 217,715)	(20%)	Closes its accounts 15 days after the end of each month	-	-	9,982	11%	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	"	(VND 78,846,030)	(1%)	Pay on delivery	-	-	VND 10,333,961	2%	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)			Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)			
									Amount	Percentage of Notes or accounts receivable / (payable)		
Zhangjiagang President Nisshin Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	(Distribute revenue)	(RMB 28,391)	(1%)	Closes its accounts 45 days after the end of each month	\$ -	-	RMB 361	2%	-	
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	"	(US 159,111)	(57%)	30-45 days after shipping	-	-	US 8,797	49%	-	
	Jiangsu Ton Yi Tinplate Co., Ltd.	"	"	(US 118,298)	(43%)	"	-	-	US 9,041	51%	-	
	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	Purchases	US 274,411	100%	"	-	-	(US 17,804)	(100%)	-	
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	(Sales)	(THB 1,061,795)	(100%)	Closes its accounts 60 days after the end of each month	-	-	THB 202,589	80%	-	
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	Purchases	THB 1,061,795	100%	"	-	-	(THB 202,589)	(100%)	-	
Wuxi Ton Yi Industrial packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Industrial Holdings Ltd. accounted for under the equity method	"	US 15,733	69%	67 days after giving invoice	-	-	(US 3,476)	(49%)	-	
	Fujian Ton Yi Tinplate Co., Ltd.	"	"	US 7,508	33%	"	-	-	(US 1,616)	(23%)	-	
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi industrial packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(US 15,733)	(11%)	"	-	-	US 3,476	10%	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)			Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)			
									Amount			
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	Purchases	US 118,298	88%	30-45 days after shipping	\$ -	-	(US 9,041)	(79%)	-	
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(US 14,717)	(7%)	67 days after giving invoice	-	-	US 3,645	6%	-	
	Wuxi Ton Yi industrial packaging Co., Ltd.	"	"	(US 7,508)	(4%)	"	-	-	US 1,616	3%	-	
	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Fujian Ton Yi Tinplate Co., Ltd. accounted for under the equity method	Purchases	US 159,111	84%	30-45 days after shipping	-	-	(US 8,797)	(77%)	-	
Chengdu Ton Yi Industrial Packaging Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	"	US 14,717	61%	67 days after giving invoice	-	-	(US 3,645)	(60%)	-	
Tovecan Corp.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	"	US 5,658	89%	30-45 days after shipping	-	-	(US 610)	(100%)	-	
Wuhan President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(RMB 129,700)	(7%)	Closes its accounts 60 days after the end of each month	-	-	RMB 3,122	8%	-	
	Shanghai E And P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	RMB 59,815	5%	"	-	-	(RMB 32)	-	-	

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)	
Wuhan President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(RMB 29,266)	(2%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 2,342	6%	-
President (Shanghai) Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	"	Purchases (Sales)	RMB 83,638 (RMB 89,489)	7% (75%)	" Closes its accounts 30 days after the end of each month	-	-	(RMB 9,544) RMB 11,717	(6%) 59%	-
	Kunshan President Enterprises Food Co., Ltd.	"	"	(RMB 26,836)	(22%)	Closes its accounts 60 days after the end of each month	-	-	RMB 7,935	40%	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	"	" Purchases	(RMB 83,638) RMB 29,266	(19%) 10%	"	-	-	RMB 9,544 (RMB 2,342)	63% (4%)	-
Xinjiang President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	"	"	RMB 38,931	11%	Closes its accounts 30 days after the end of each month	-	-	(RMB 2,713)	(6%)	-
Kunshan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	"	(Sales)	(RMB 43,848)	(2%)	Closes its accounts 25 days after the end of each month	-	-	RMB 9,429	4%	-
	Hefei President Enterprises Co., Ltd.	"	" Purchases	(RMB 39,413) RMB 164,424	(2%) 10%	" Closes its accounts 30 days after the end of each month	-	-	RMB 9,029 (RMB 42,648)	4% (15%)	-

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	Percentage of Notes or accounts receivable / (payable)			
									Amount	Percentage of Notes or accounts receivable / (payable)		
Kunshan President Enterprises Food Co., Ltd.	Shanghai President Coffee Corp.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(RMB 26,513)	(1%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 4,146	2%	-	
	Shanghai E And P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	RMB 89,442	5%	"	-	-	-	-	-	
	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	"	RMB 28,391	1%	Closes its accounts 45 days after the end of each month	-	-	(RMB 361)	-	-	
	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	"	RMB 24,811	1%	"	-	-	(RMB 57)	-	-	
	President(Shanghai) Trading Co., Ltd.	"	"	RMB 26,836	2%	Closes its accounts 60 days after the end of each month	-	-	(RMB 7,935)	(3%)	-	
Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	"	(Sales)	(RMB 51,207)	(4%)	Closes its accounts 45 days after the end of each month	-	-	RMB 1,009	3%	-	
	Xinjiang President Enterprises Food Co., Ltd.	"	"	(RMB 38,931)	(3%)	Closes its accounts 30 days after the end of each month	-	-	RMB 2,713	9%	-	
	Shanghai E And P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	RMB 80,763	9%	Closes its accounts 15 days after the end of each month	-	-	-	-	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of Notes or accounts receivable / (payable)		
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(RMB 164,424)	(16%)	Closes its accounts 60 days after the end of each month	\$ -	-	RMB 42,648	69%	-	
			Purchases	RMB 39,413	6%	Closes its accounts 30 days after the end of each month	-	-	(RMB 9,029)	(9%)	-	
	Shanghai E And P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	"	RMB 48,579	7%	Closes its accounts 15 days after the end of each month	-	-	(RMB 233)	-	-	
	Yantai Tongli Beverage Industries Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	"	RMB 65,599	10%	"	-	-	(RMB 1,698)	(2%)	-	
Shenyang President Enterprises Co., Ltd.	Beijing President Food Co., Ltd.	"	(Sales)	(RMB 122,451)	(27%)	"	-	-	RMB 19,597	48%	-	
	Harbin President Enterprises Co., Ltd.	"	"	(RMB 31,066)	(7%)	"	-	-	RMB 9,440	23%	-	
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	"	"	(RMB 119,583)	(13%)	Closes its accounts 60 days after the end of each month	-	-	RMB 31,622	68%	-	
	Shanghai E And P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	RMB 50,970	9%	Closes its accounts 30 days after the end of each month	-	-	(RMB 843)	(1%)	-	

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		
									Amount	Percentage of Notes or accounts receivable / (payable)	
Beijing President Enterprises Drinks And Food Co., Ltd.	Shanghai E And P Trading Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	Purchases	RMB 86,958	15%	Closes its accounts 15 days after the end of each month	\$ -	-	(RMB 617)	(1%)	-
Fuzhou President Enterprises Co., Ltd.	"	"	"	RMB 44,302	11%	Closes its accounts 30 days after the end of each month	-	-	-	-	-
	Guangzhou President Enterprises Co., Ltd.	"	"	RMB 26,967	6%	"	-	-	(RMB 3,086)	(6%)	-
Beijing President Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	"	"	RMB 119,583	50%	Closes its accounts 60 days after the end of each month	-	-	(RMB 31,622)	(52%)	-
	Shenyang President Enterprises Co., Ltd.	"	"	RMB 122,451	51%	Closes its accounts 15 days after the end of each month	-	-	(RMB 19,597)	(32%)	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	"	(Sales)	(RMB 26,967)	(1%)	Closes its accounts 30 days after the end of each month	-	-	RMB 3,086	4%	-
	Wuhan President Enterprises Food Co., Ltd.	"	Purchases	RMB 129,700	9%	Closes its accounts 60 days after the end of each month	-	-	(RMB 3,122)	(1%)	-
	President (Shanghai) Trading Co., Ltd.	"	"	RMB 89,489	6%	Closes its accounts 30 days after the end of each month	-	-	(RMB 11,717)	(5%)	-



Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)		Note
									Amount	receivable / (payable)	
Guangzhou President Enterprises Co., Ltd.	Shanghai E And P Trading Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	RMB 69,643	5%	Closes its accounts 30 days after the end of each month	\$ -	-	\$ -	-	-
	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	"	RMB 43,848	3%	Closes its accounts 25 days after the end of each month	-	-	(RMB 9,429)	(4%)	-
	President Bama Bottled Water Co., Ltd.	"	"	RMB 27,700	2%	Closes its accounts 30 days after the end of each month	-	-	(RMB 566)	-	-
	Guilin Ziquan Beverage Industried Co., Ltd.	"	"	RMB 22,909	2%	Closes its accounts 30 days after the end of each month	-	-	(RMB 2,076)	(1%)	-
Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	"	"	RMB 31,066	37%	Closes its accounts 15 days after the end of each month	-	-	(RMB 9,440)	(46%)	-
Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	"	"	RMB 51,207	28%	Closes its accounts 45 days after the end of each month	-	-	(RMB 1,009)	(1%)	-
Shanghai E And P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	"	(Sales)	(RMB 89,442)	(12%)	Closes its accounts 60 days after the end of each month	-	-	-	-	-
	Beijing President Enterprises Drinks And Food Co., Ltd.	"	"	(RMB 86,958)	(12%)	Closes its accounts 15 days after the end of each month	-	-	RMB 617	3%	-
	Chengdu President Enterprises Food Co., Ltd.	"	"	(RMB 80,763)	(11%)	"	-	-	-	-	-

Purchases/sales company	Name of the counter party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable / (payable)			Note
			Purchases/ sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Percentage of Notes or accounts receivable / (payable)			
									Amount	Percentage of Notes or accounts receivable / (payable)		
Shanghai E And P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(RMB 69,643)	(9%)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ -	-	-	-
	Wuhan President Enterprises Food Co., Ltd.	"	"	(RMB 59,815)	(8%)	Closes its accounts 60 days after the end of each month	-	-	RMB 32	-	-	-
	Zhengzhou President Enterprises Food Co., Ltd.	"	"	(RMB 50,970)	(7%)	Closes its accounts 30 days after the end of each month	-	-	RMB 843	4%	-	-
	Hefei President Enterprises Co., Ltd.	"	"	(RMB 48,579)	(7%)	Closes its accounts 15 days after the end of each month	-	-	RMB 233	1%	-	-
	Fuzhou President Enterprises Co., Ltd.	"	"	(RMB 44,302)	(6%)	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-
President Bama Bottled Water Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	"	"	(RMB 27,700)	(100%)	"	-	-	RMB 566	100%	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home tech Corp. accounted for under the equity method	"	(US 34,244)	(9%)	(Note5)	-	-	US 28,729	-	-	-
			Purchases	US 126,467	37%	"	-	-	-	-	-	-
	Grand-Prospers (HK) Ltd.	"	"	(Sales)	(US 50,591)	(14%)	"	-	-	US 23,596	33%	-
Da Tong Ying Corp.	Da Tong Ying Corp.	"	"	US 15,468	4%	"	-	-	(US 5,044)	(30%)	-	-
	Uni-Splendor Corp.	"	(Sales)	(\$ 487,745)	(67%)	"	-	-	147,071	61%	-	-

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	Percentage of Notes or accounts receivable / (payable)			
									Amount	Percentage of Notes or accounts receivable / (payable)		
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company	(Sales)	(US 50,591)	(30%)	(Note5)	\$ -	-	US 137,644	100%	-	
		accounted for under the equity method	Purchases	US 121,246	70%	"	-	-	-	-	-	
	Uni-Splendor Corp.	An investee company of Uni-Home tech Corp. accounted for under the equity method	(Sales)	(US 121,246)	(70%)	"	-	-	-	-	-	
			Purchases	US 50,591	30%	"	-	-	(US 23,596)	(100%)	-	
Uni-Splendor Technology (Huizhou) Corp.	Grand-Prosper (HK) Ltd.	"	(Sales)	(RMB 817,450)	(99%)	"	-	-	-	-	-	
			Purchases	RMB 349,557	55%	"	-	-	(RMB 773,085)	(89%)	-	
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	"	(Sales)	(RMB 850,527)	(100%)	"	-	-	-	-	-	
			Purchases	RMB 244,679	42%	"	-	-	(RMB 180,707)	(67%)	-	

(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 term 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	\$ 889, 098	7. 94	\$ -	-	\$ 884, 062	\$ -
	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	"	564, 805	12. 31	-	-	564, 805	-
	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	309, 539	9. 46	-	-	309, 539	-
	Retail Support International Corp.	"	"	312, 463	8. 50	-	-	312, 463	-
	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	"	226, 917	6. 44	-	-	266, 917	-
	Tung Shun Enterprises Corp.	"	"	208, 481	5. 56	-	-	208, 481	-
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co. , Ltd	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	US 15, 000	-	-	Active collection	-	-
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	244, 567	6. 00	-	-	244, 567	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	"	517, 750	19. 85	-	-	517, 750	-
Uni-President Cold Chain Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	"	3, 289, 226	6. 66	-	-	3, 289, 226	-
Retail Support International Corp.	"	"	"	4, 101, 463	14. 32	-	-	1, 889, 193	-
	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	729, 567	6. 75	-	-	729, 567	-

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 Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 209,746	3.85	\$ -	Active collection	\$ -	\$ -
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	"	118,875	3.21	-	"	-	-
President Logistics International Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	"	130,698	6.35	-	-	65,461	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	"	"	1,637,483	5.24	-	-	1,637,483	-
President Collect Service Co. Ltd.	President Transnet Corp.	"	Other receivables	275,042	-	-	Active collection	-	-
Books. Com Co., Ltd.	President Chain Store Corp.	"	"	199,529	-	-	-	154,385	-
Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks And Food Co., Ltd.	An investee company of President Enterprises(China) Investment Co., Ltd. accounted for under the equity method	"	RMB 86,095	-	-	-	-	-
	Wuhan President Enterprises Food Co., Ltd.	"	"	RMB 66,227	-	-	-	-	-
	Guangzhou President Enterprises Co., Ltd.	"	"	"	-	-	-	-	-
	Kunshan President Enterprises Food Co., Ltd.	"	"	"	-	-	-	-	-
	Chengdu President Enterprises Food Co., Ltd.	"	"	"	-	-	-	-	-
	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	"	RMB 46,359	-	-	-	-	-

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.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	RMB 33, 114	-	\$ -	-	\$ -	-
	Harbin President Enterprises Co., Ltd.	"	"	"	-	-	-	-	-
	Shenyang President Enterprises Co., Ltd.	"	"	"	-	-	-	-	-
	Kunming President Enterprises Food Co., Ltd.	"	"	"	-	-	-	-	-
Uni-President Enterprises Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	An investee company accounted for under the equity method	"	RMB455, 616	-	-	-	-	-
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 Uni-President Foodstuff (BVI) Holdings Ltd. (Note) accounted for equity method	"	US 8, 000	-	-	-	-	-
Tung Ang Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	298, 127	5. 31	-	Active collection	-	-
	Retail Support International Corp.	Subsidiary accounted for under the equity method	"	181, 148	11. 44	-	"	-	-
Tung Hsiang Enterprises Corp.	Presicarre Corp.	"	"	136, 873	5. 50	-	"	-	1, 369

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.	Wuhan President Enterprises Food Co., Ltd. Chengdu President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method "	Other receivables	RMB130, 000	-	\$ -	-	\$ -	\$ -
	Integrated Marketing and Distribution Co.,Ltd.	An investee company of President (Shanghai)Trading Co., Ltd. accounted for under the equity method	"	RMB 29, 040	-	-	-	-	-
President Logistics International Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	130, 698	4.52	-	-	70, 929	-
Uni-President Asia Holdings Ltd.	Uni-President Enetrprises Hong Kong Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	RMB 90, 000	-	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd. " Fujian Ton Yi Tinplate Co., Ltd. " Chengdu Ton Yi Industrial Packaging Co., Ltd.	" " " "	Accounts receivable	US 9, 041	14.03	-	-	US 9, 041	-
			Other receivables	US 20, 000	-	-	-	-	-
			Accounts receivable	US 8, 797	32.25	-	-	US 8, 797	-
			Other receivables	US 20, 000	-	-	-	-	-
			"	US 5, 500	-	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	"	Accounts receivable	THB202, 589	6.51	-	Active collection	-	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	"	US 3, 476	3.40	-	"	US 2, 559	-
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	"	"	RMB 3, 645	3.97	-	"	US 3, 429	-

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		
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method	Accounts receivable	RMB 31, 622	5. 57	\$ -	Active collection	\$ -	\$ -
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	"	"	RMB 42, 648	6. 15	-	"	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	"	US 28, 279	1. 13	-	"	-	-
Da Tong Ying Corp.	Grand Prosper (HK) Ltd. Uni-Splendor Corp.	"	"	US 23, 596	2. 95	-	"	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	An investee company accounted for under the equity method	"	US 137, 644	0. 41	-	"	-	-

(Note) The entities' original name is Kai Nan (BVI) Investment Co., Ltd.



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(3).

(2) The derivative financial instrument transactions of the subsidiaries :

(A) The related information of derivative financial instruments for hedging by the Company's subsidiaries as of December 31,2010 are as follows:

Name of endorsees	Derivative financial instruments	December 31,2010	
		Contract amount	Book value
Scino Pharm Taiwan Ltd.	Forward exchange contracts- buy NTD sell USD	(USD 11,100)	\$ 4,169
	Forward exchange contracts- buy NTD sell EUR	(EUR 1,770)	3,220
Cayman President Holdings Ltd.	Forward exchange contracts- buy NTD sell USD	(USD 9,000)	( 5,244)
Uni-Splendor Corp.	Forward exchange contracts- buy NTD sell JP	(JP 650,000)	( 4,543)

(B) Additional disclosure information:

The Company's subsidiaries recognized a net loss of \$12,892 for the year ended December 31, 2010.

(2) Disclosure information of investee company

Related information on investee companies for the period ended December 31, 2010 (Units in thousands of currencies indicated)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Grand Cayman Cayman Islands	Professional investments	\$ 5,072,955	\$ 5,072,955	156,136	100.00%	\$ 18,585,543	\$ 2,233,198	\$ 2,233,198	subsidiary
	Kai Yu Investment Co., Ltd.	Tainan City	"	4,662,054	4,662,054	379,705	"	1,998,428	487,705	487,432	"
	President International Trade And Investment Corp.	Trotola, British Virgin Islands	"	582,546	1,750,533	11	"	1,473,915	( 4,224)	( 4,224)	"
	Kai Nan Investment Co., Ltd.	Tainan City	"	2,530,000	3,793,014	253,000	"	1,463,951	395,560	395,560	"
	President Global Corp.	Buena Park, CA, U.S.A.	Instant noodles and juice can importation	147,250	147,250	500	"	565,394	93,592	92,663	"
	Nanlien International Corp.	Taipei City	Importation and exportation business	525,890	525,890	99,999	99.99%	1,107,692	226,857	231,140	"
	Tung Ho Development Corp.	New Taipei City	Entertainment business	3,016,930	3,016,930	72,120	72.12%	531,589	( 26,065)	( 18,798)	"
	President International Development Corp.	Taipei City	Investment on manufacturing business	10,251,454	9,421,304	1,020,515	68.03%	9,204,880	422,688	282,051	"
	Tait Marketing and Distribution Co., Ltd.	"	Product marketing agents and logistics	704,360	704,360	60,192	63.70%	534,696	( 116,872)	( 75,625)	"
	President Entertainment Corp.	Tainan City	Entertainment business	1,250,717	1,250,717	98,885	61.80%	1,087,266	( 19,751)	( 12,207)	"
	Ton-Yi Industrial Corp.	"	Manufacturing of tinplate	9,061,326	9,061,326	685,102	45.55%	8,608,142	2,158,792	983,407	"
	President Chain Store Corp.	Taipei City	Operation of supermarkets	5,493,775	5,493,775	471,997	45.40%	8,336,763	5,725,757	2,701,689	"
	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	4,551,750	4,551,750	445,500	40.50%	3,225,654	( 887,151)	( 359,296)	"
	Scino PharmTaiwan Ltd.	Tainan City	Biochemistry	3,841,085	747,577	239,371	39.24%	4,354,011	1,040,003	360,634	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taipei City	Manufacturing and sales of dairy products, soft drinks etc.	\$ 961,560	\$ 961,560	31,253	31.25%	\$ 1,526,985	\$ 175,295	\$ 54,167	—
	Eagle Cold Storage Enterprises Co., Ltd.	Taichung City	Sales of cold foods	472,510	534,324	36,157	30.27%	496,153	99,802	32,795	—
	TIET Union Corp.	Tainan City	Soybean crushing	362,859	362,859	47,991	30.00%	890,170	670,002	201,002	—
	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	1,080,000	900,000	108,000	"	880,745	(365,449)	(109,635)	subsidiary
	President Securities Corp.	"	Securities trading	2,141,370	2,141,370	335,816	27.26%	5,667,923	1,803,348	491,280	—
	Presicarre Corp.	"	General merchandise	198,677	198,677	128,902	20.50%	2,119,468	933,943	191,460	—
	Uni-President Dream Parks Corp. etc.	Tainan City etc.	Sales of foods, advertising and travel consulting service etc.	4,278,022	4,673,229	271,210	1.46%~ 100.00%	3,252,772	1,449,670	570,740	—
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Foshan City, Guangdong Province	Sales of soft drinks	US 55,879	US 55,879	—	100.00%	US 37,382	(US 600)	—	subsidiary
	Linkhope Int'l LLC	Delaware, USA	"	US 27,043	US 27,043	—	"	US 34,639	US 1,006	—	"
	Uni-President Southeast Asia Holdings Ltd.	Grand Cayman, Cayman Islands	General investments	US 75,000	US 46,000	75,000	"	US 28,996	US 9,723	—	"
	Uni-President Foodstuff (BVI) Holdings, Ltd. (Note 1)	Virgin Islands Grand Cayman, Cayman Islands.	Professional investments	US 20,500	—	—	"	US 25,448	US 3,095	—	"
	Uni-President Enterprises China Holdings Ltd.	Grand Cayman, Cayman Islands	Foods investment	US 338,871	US 338,871	2,645,090	73.49%	US 721,919	US 76,683	—	"
	Zhangjiagang 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 15,278	US 2,817	—	"
	Queen Holdings (BVI) Ltd.	Tortola, British Virgins Island	General investments	US 12,067	US 12,067	5	45.40%	US 13,238	US 1,371	—	—

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Cayman President Holdings Ltd.	President-Kikkoman	Shijiazhuang City,	Manufacturing and sales of food	US 19,758	US 19,758	-	45.00%	US 19,588	(US 741)	\$ -	-
	Zhenji Foods Co., Ltd.	Hebei Province									
	Cargill President Holding Pte Ltd.	Ocean Towers, Singapore	General investments	US 15,280	US 15,280	15,280	38.20%	US 35,332	US 5,737	-	-
	Tianjin Fuye Commercial Co., Ltd. etc.	Tianjin City etc.	Bulk-sale etc.	US 31,251	US 32,016	9,011	20.00%~100.00%	US 23,191	US 2,959	-	-
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. etc.	Tortola, British Virgin Islands	Investment on manufacturing business etc.	1,209,212	1,209,212	36,000	100.00%	1,218,189	129,959	-	subsidiary
	Ton-Yi Industrial Corp.	Tainan City	Manufacturing of tinplate	122,262	122,262	25,186	1.67%	315,576	2,158,792	-	"
	President Chain store Corp. etc.	Taipei City etc.	Operation of supermarkets etc.	660,062	640,534	34,499	0.40%~100.00%	878,689	7,417,820	-	"
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taipei City etc.	Sales of foods etc.	1,295,715	1,296,790	100,003	20.00%~100.00%	1,406,289	631,394	-	-
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business	3,705,268	3,705,268	213,976	100.00%	7,321,609	367,859	-	subsidiary
	Ton Yu Investment Inc.	Taipei City	Professional investment etc.	750,000	1,572,950	75,000	"	757,865	145,764	-	"
	President Life Sciences Co., Ltd.	"	Manufacturing of chemical material and instrument	480,000	781,000	48,000	"	333,143	35,835	-	"
	President Fair Development Corp.	Kaohsiung City	Shopping mall, Department store and trading	4,851,750	4,851,750	445,500	40.50%	3,225,654	( 887,151)	-	"
	President Entertainment Corp.	Tainan City	Entertainment business	1,401,819	1,401,819	61,115	38.19%	672,028	( 19,751)	-	"
	Kang Na Hsiung Enterprises Co., Ltd.	"	Sanitary napkin, wipe, diaper	304,779	304,779	40,824	20.71%	618,055	196,999	-	-
	Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	720,000	600,000	72,000	20.00%	587,163	( 365,449)	-	subsidiary
	Scino Pharm Taiwan Ltd. etc	Tainan City, etc.	Biochemistry etc.	947,866	923,695	48,732	3.75%~35.90%	456,060	1,050,726	-	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Grand Cayman, Cayman Islands	Professional investments	\$ 3,144,727	\$ 3,144,727	9,310	100.00%	\$ 3,794,115	\$ 561,185	\$ -	subsidiary
	Tovecan Corp.	Ho Chi Minh City, Vietnam	Manufacturing of cans	43,740	43,740	-	51.00%	77,943	11,943	-	"
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	2,558,698	2,558,698	77,053	100.00%	2,081,638	( 289,725)	-	"
	PCSC BVI(China) Ltd.	"	"	1,650,388	1,650,388	50,513	"	1,001,117	58,841	-	"
	President Drugstore Business Corp.	Taipei City	Sales of cosmetics and medicines	288,559	396,000	40,000	"	754,736	297,109	-	"
	Ren-Hui Investment Corp.	"	Professional investments	728,037	728,037	53,195	"	360,280	88,147	-	"
	President Musashino Corp.	Tainan City	Bakery industrial	520,141	389,416	47,061	90.00%	544,180	17,972	-	"
	Mech-President Corp.	"	Operation of gas station and elevators	904,475	904,475	53,504	80.87%	637,478	48,731	-	"
	President Pharmaceutical Corp.	"	Wholesale of medicines and medical appliances	330,216	330,216	17,521	73.74%	472,631	167,277	-	"
	Uni-President Department Stores Corp.	Kaohsiung City	Department store	1,680,000	1,120,000	112,000	70.00%	696,547	( 240,623)	-	"
	President Transnet Corp.	New Taipei City	Transportation of goods	711,576	711,576	70,000	"	616,148	204,963	-	"
	Uni-President Cold Chain Corp.	Tainan City	Distribution center	237,437	237,437	19,563	60.00%	434,374	261,431	-	"
Uni-President Development Corp.	Taipei City	Operation for MRT station and auxiliary facilities	720,000	600,000	72,000	20.00%	596,175	( 320,391)	-	"	
Qware Systems and services Corp. etc.	Taipei City, etc.	Enterprise Information Management consultancy services	2,760,984	2,723,149	209,030	25.00%~ 100.00%	2,407,763	1,027,330	-	-	
President Fair Development Corp.	President Century Corp.	Kaohsiung City	Rent of land and plants	685,649	685,649	20,000	100.00%	1,273,059	97,770	-	subsidiary

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Uni-President Enterprises	Uni-President Asia Holdings Ltd.	Grand Cayman, Cayman Island	Professional investments	RMB 3,664,302	RMB 3,520,202	23,577,000	100.00%	RMB 5,762,084	RMB 485,139	\$ -	subsidiary
China Holdings Ltd.	Yantai North Andre Juice Co., Ltd	Yantai City, Shandong Province	Manufacturing and sales of juice.	RMB 1,436	RMB 1,436	2,370	0.05%	RMB 1,436	RMB 44,453	-	-
Uni-President Asia Holdings Ltd.	Uni-President Enterprises Hong Kong Holdings Ltd.	Hong Kong	Professional investments	RMB 5,280,746	RMB 5,145,104	155,400	100.00%	RMB 5,901,065	RMB 479,187	-	subsidiary
	Champ Green Capital Limited etc.	Hong Kong, etc.	"	RMB 10,272	RMB 1,562	11,740	"	RMB 18,389	RMB 5,118	-	"
President Chain Store (BVI) Holdings Ltd.	President Chain Store in Hong Kong Holdings Ltd.	Hong Kong	"	US 36,945	US 34,061	36,945	"	US 17,921	(US 7,689)	-	"
	President Chain Store (Labuan) Holdings Ltd.	Labuan	"	US 20,684	US 20,684	20,684	"	US 16,766	US 3,360	-	"
	Presiclerc Limited etc.	Tortola, British Virgin Islands etc.	"	US 18,743	US 18,523	18,714	48.93%~ 51.00%	US 1,818	(US 878)	-	-
President Chain Store in Hong Kong Holdings Ltd.	President Coffee (Cayman) Holdings Ltd.	"	"	US 68,483	US 66,346	-	30.00%~ 100.00%	US 34,566	RMB 13,150	-	subsidiary
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Ho Chi Minh, City, Vietnam	Manufacturing and sales of food, feed, flour	US 72,898	US 62,898	-	100.00%	US 85,268	US 3,917	-	"
	PT ABC President Indonesia	Indonesia	Manufacturing and sales of instant noodles, soft drinks etc.	US 19,298	US 19,298	-	49.63%	US 10,611	US 2,376	-	-
	Uni-President (Thailand) Co., Ltd. etc.	Thailand etc.	Manufacturing and sales of food etc.	US 58,896	US 57,390	163,440	40.00%~ 100.00%	US 11,717	US 2,168	-	-

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Unit-President Foodstuff (BVI) Holdings Ltd. (Note1)	Qingdao President Feed and Livestock Co., Ltd.	Qingdao City, Shandong Province	Manufacturing and sales of marine products, livestock, pet foods.	US 11,340	US 11,340	-	90.00%	US 11,602	(US 555)	\$ -	subsidiary
	Zhongshan President Enterprises Co., Ltd.	Zhongshan City, Guangdong Province	"	US 12,000	US 12,000	-	61.86%	US 16,997	US 2,514	-	"
	Cargill President Holdings Pte Ltd.	Dongguan City, Guangdong Province	Professional investments	US 4,720	US 4,720	4,720	11.80%	US 10,914	US 7,110	-	-
	Tianjing President Enterprises Food Co., Ltd. etc.	Tianjin City etc.	Manufacturing and sales of flour, instant noodles, etc.	US 14,510	US 14,510	-	100.00%	US 9,044	(US 1,753)	-	subsidiary
President (B.V.I) International Investment Holdings Ltd.	PIIH Investment	Singapore	General investment	US 62,000	US 62,000	62,000	100.00%	US 61,987	US 6	-	"
	Uni-Home Tech Corp.	Tortola, British Virgin Islands	"	US 32,472	US 32,472	47,472	50.00%	US 62,787	US 415	-	"
	President Energy Development (Cayman Island) Ltd.	Grand Cayman, Cayman Islands	Energy investments	US 13,813	US 15,022	13,700	40.29%	US 11,593	US 4,316	-	"
	OutLook Investment Pte Ltd.	Singapore	Professional investments	US 9,608	US 9,608	9,608	25.00%	US 15,709	-	-	-
	AndroScience Corp. etc.	U.S.A. etc.	Research and Develop on Prostate cancer and Osteoporosis, etc.	US 4,138	US 3,718	11,080	20.27%~ 41.32%	US 2,385	(US 1,856)	-	-
Uni-Home Tech Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Shenzhen City, Guangdong Province	Manufacturing and sales of electric appliances	US 57,791	US 57,791	-	100.00%	US 49,229	US 873	-	subsidiary
	Uni-Splendor Corp.	Tortola, British Virgin Islands	Sales of electric appliance	US 1,000	US 1,000	1,000	"	US 32,122	US 11,071	-	"
	Da Tong Ying Corp.	Tainan City	Manufacturing and sales of electric appliances	US 6,155	US 6,155	19,900	"	US 6,414	(US 1,003)	-	"
	Grand-Prosper (HK) Limited.	Hong Kong	Sales of electric appliance	US 20,000	US 20,000	156,000	"	(US 53,234)	(US 9,722)	-	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
Uni-President Enterprises Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	Shanghai City	Professional investments	RMB 5,280,474	RMB 5,145,104	-	100.00%	RMB 5,198,459	RMB 490,655	\$ -	subsidiary
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 534,779	RMB 466,806	-	100.00%	RMB 685,384	RMB 74,390	-	"
	Wuhan President Enterprises Food Co., Ltd.	Wuhan City, Hubei Province	"	RMB 348,113	RMB 348,113	-	"	RMB 530,312	RMB 106,592	-	"
	Guangzhou President Enterprises Co., Ltd.	Guangzhou City, Guangzhou Province	"	RMB 479,348	RMB 479,348	-	"	RMB 523,353	RMB 36,210	-	"
	Chengdu President Enterprises Co., Ltd.	Wenjiang Hsien, Sichuan Province	"	RMB 370,516	RMB 370,516	-	"	RMB 507,680	RMB 62,930	-	"
	Zhengzhou President Enterprises Co., Ltd.	Zhengzhou City, Henan Province	"	RMB 270,150	RMB 270,150	-	"	RMB 395,534	RMB 95,682	-	"
	Hefei President Enterprises Co., Ltd.	Hefei City, Anhui Province	"	RMB 151,187	RMB 151,187	-	"	RMB 219,279	RMB 45,159	-	"
	Xinjiang President Enterprises Food Co., Ltd.	Uremgi City, Xinjiang Province	Manufacturing and sales of Tomato products, soft drinks	RMB 196,679	RMB 196,679	-	"	RMB 211,016	RMB 29,563	-	"
	Fuzhou President Enterprises Co., Ltd.	Fuchou City, Fukien Province	Manufacturing and sales of instant noodles, soft drinks, mineral water	RMB 146,351	RMB 146,351	-	"	RMB 195,645	RMB 28,745	-	"



Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
President Enterprises (China) Investment Co., Ltd.	Beijing President Enterprises Drinks And 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 176,081	RMB 13,041	\$ -	subsidiary
	Shenyang President Enterprises Co., Ltd.	Shenyang City, Liaoning Province	"	RMB 233,106	RMB 233,106	-	"	RMB 168,678	(RMB 7,737)	-	"
	Kunming President Enterprises Food Co., Ltd.	Kunming City, Yunnan Province	"	RMB 175,079	RMB 107,038	-	83.33%	RMB 163,641	(RMB 14,516)	-	"
	Nanchang President Enterprises Co., Ltd.	Nanchang City, Jiangxi Province	"	RMB 117,146	RMB 117,146	-	72.18%	RMB 147,602	RMB 28,293	-	"
	Jinmailang Beverage (Beijing) Co., Ltd.	Beijing City	Manufacturing, processing and sales of soft drinks, fruits, vegetables	RMB 323,200	RMB 300,000	-	40.40%	RMB 378,702	RMB 138,858	-	"
	Guangzhou President Healthy Food Co., Ltd.	Guangzhou City etc.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food etc.	RMB 539,965	RMB 533,138	-	45.00%~ 100.00%	RMB 67,958	(RMB 56,542)	-	"
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	Yantai City, Shandong Province	Manufacturing and sales of juice	RMB 130,510	RMB 130,510	424,184	9.95%	RMB 139,133	(RMB 44,453)	-	"
	Yantai Tongli Beverage Industries Co., Ltd.	Yantai City, Shandong Province etc.	Manufacturing of drinks	RMB 124,825	RMB 103,825	-	16.67%~ 100.00%	RMB 117,695	(RMB 24,516)	-	"
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 122,458	US 7,985	-	"
	Cayman Jiangsu Ton Yi Holdings Ltd.	"	"	US 35,903	US 35,903	5	"	US 69,785	US 5,212	-	"
	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Wuxi City, Jiangsu Province	Manufacturing of cans	US 7,000	US 7,000	-	"	US 17,241	US 1,328	-	"
	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	Chengdu City, Szechwan Province etc.	"	US 7,500	US 7,500	-	"	US 6,871	US 2,150	-	"

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note)	Shares (in thousands)	Percentage of ownership	Book value			
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 120,053	US 9,176	\$ -	subsidiary
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi City, Jiangsu Province	"	US 31,217	US 31,217	-	82.86%	US 65,461	US 6,245	-	"
President Coffee (Cayman) Holdings Ltd.	Shanghai President Starbucks Coffee Corp.	Shanghai City etc.	Chain coffee, restaurant etc.	8,459,233	7,126,916	1,026,484	-	7,768,514	4,737,956	-	"

(Note) Ending balance of December 31, 2009.

(Note 1) The entities' original name is Kai Nan (BVI) Investment Co., Ltd.

## (3) Disclosure of information on indirect investments in Mainland China

1. The basic information of investment in Mainland China as of December 31, 2010 are as follows (Units in thousands of currencies indicated):

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December 31, 2010	Accumulated remittance
					Payment	Remittance					
President Enterprises (China) Investment Co., Ltd.	Professional investments	US\$476,620	(Note 1)	US\$ 95,538	US\$ —	US\$ —	US\$ 95,538	73.49%	RMB\$ 360,582 (Note 3)	RMB\$ 3,820,347	\$ —
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 69,000	"	US 40,000	US —	US —	US 40,000	"	RMB 54,669 (Note3)(Note6)	RMB 503,689	—
Wuhan President Enterprises Food Co., Ltd.	"	US 44,600	"	US 26,440	US —	US —	US 26,440	"	RMB 78,334 (Note3)(Note6)	RMB 389,726	—
Guangzhou President Enterprises Co., Ltd.	"	US 60,000	"	US 48,000	US —	US —	US 48,000	"	RMB 26,610 (Note3)(Note6)	RMB 384,612	—
Chengdu President Enterprises Food Co., Ltd.	"	US 50,000	"	US 31,023	US —	US —	US 31,023	"	RMB 46,247 (Note3)(Note6)	RMB 373,094	—
Zhengzhou President Enterprises Food Co., Ltd.	"	US 37,000	"	US 11,023	US —	US —	US 11,023	"	RMB 70,317 (Note3)(Note6)	RMB 290,678	—
Hefei President Enterprises Co., Ltd.	"	US 20,000	"	US 10,000	US —	US —	US 10,000	"	RMB 33,187 (Note3)(Note6)	RMB 161,148	—
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks	US 25,500	"	US 13,077	US —	US —	US 13,077	"	RMB 21,726 (Note3)(Note6)	RMB 155,076	—
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 22,000	"	US —	US —	US —	US —	"	RMB 20,793 (Note3)(Note6)	RMB 150,281	—

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 balance as of December 31, 2010	Accumulated remittance
					Payment	Remittance		Investment gain (loss)			
Kunming President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks,dairy products,food	US\$ 30,000	(Note 1)	US\$ —	US\$ —	US\$ —	US\$ —	73.49%	(RMB\$ 10,667) (Note3)(Note6)	RMB\$ 144,318	\$ —
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instand noodles, soft drinks,mineral water	US 20,000	"	US —	US —	US —	US —	"	RMB 21,125 (Note3)(Note6)	RMB 143,780	—
Beijing President Enterprises Drinks and Food Co.,Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	US 17,500	"	US —	US —	US —	US —	"	RMB 9,584 (Note3)(Note6)	RMB 129,402	—
Shenyang President Enterprises Co., Ltd.	"	US 29,900	"	US 22,349	US —	US —	US 22,349	"	(RMB 5,686) (Note3)(Note6)	RMB 123,961	—
Guangzhou President Heathly Food Technology Co.,Ltd.	Juice,soft drinks	US 8,500	"	US —	US —	US —	US —	"	RMB 15 (Note3)(Note6)	RMB 26,862	—
President Bama Bottled Water Co.,Ltd.	Manufacturing and sales of mineral water	US 4,150	"	US —	US —	US —	US —	"	(RMB 141) (Note3)(Note6)	RMB 21,038	—
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 17,942	"	(RMB 12,955) (Note3)(Note6)	RMB 12,686	—
Zixi President Enterprises Drink and Food Co.,Ltd.	Manufacturing and sales of mineral water	US 1,000	"	US —	US —	US —	US —	"	(RMB 407) (Note3)(Note6)	RMB 4,611	—

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of December		Accumulated remittance
					Payment	Remittance				31, 2010		
President (Shanghai) Trading Co., Ltd.	Wholesale and retail of fats, feed, flour	US\$ 8,600	(Note 1)	US\$ -	US\$ -	US\$ -	US\$ -	73.49%	(RMB\$ 4,240) (Note3)(Note6)	(RMB\$ 7,246)	\$ -	
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles	US 23,400	"	US 7,503	US -	US -	US 7,503	"	(RMB 20,818) (Note3)(Note6)	(RMB 26,988)	-	
Integrated Marketing and Distribution Co., Ltd.	Sales and packaging of food, ironware, office supplies	RMB 2,000	"	US -	US -	US -	US -	"	(RMB 803) (Note3)	(RMB 20,270)	-	
Jinmailang Beverage (Beijing) Co., Ltd.	Development, processing and soft drink sales of vegetables	RMB 800,000	"	US -	US -	US -	US -	36.75%	RMB 42,227 (Note3)(Note6)	RMB 335,511	-	
Guilin Ziquan Beverage Industried Co., Ltd.	Manufacturing and sales of mineral water	US 9,000	"	US -	US -	US -	US -	33.07%	(RMB 1,354) (Note3)(Note6)	RMB 18,978	-	
Kunshan Sanwa Foods Industry Co., Ltd.	Flavoring	US 1,200	"	US 180	US -	US -	US 180	11.02%	- (Note6)	RMB 538	-	
Sanshui Jianlibao Commerce Co., Ltd.	Soft Drink	RMB 430,000	"	US 43,950	US -	US -	US 43,950	100.00%	(US 600) (Note2)	US 37,382	-	
Zhongsan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	US 19,400	"	US 19,400	US -	US -	US 19,400	"	US 2,514 (Note2)	US 27,477	-	
Songjiang President Enterprises Co., Ltd.	Manufacturing and sales of fats, feed, flour	US 19,000	"	US -	US -	US -	US -	"	US 489 (Note2)	US 6,699	-	

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 balance as of December 31, 2010		Accumulated remittance
					Payment	Remittance		Investment gain (loss)				
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles, etc.	US\$ 15,210	(Note 1)	US\$ 13,207.4	US\$ -	US\$ -	US\$ 13,207.4	100.00%	(US\$ 106)	US\$ 4,913	\$ -	
Meishan President Feed and Oil Co., Ltd.	Animal feeds, vegetable oil	US 10,000	"	US 9,400	US -	US -	US 9,400	"	US 1,859	US 4,130	-	
Qingdao President Feed and Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	US 15,000	"	US 12,000	US -	US -	US 12,000	90.00%	(US 500)	US 11,602	-	
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	US 17,000	"	US 10,200	US -	US -	US 10,200	60.00%	US 1,690	US 15,278	-	
Cargill-President (Donguan) Feed Protein Technology Co., Ltd.	Manufacturing and sales of animal feeds	US 40,000	"	US 15,280	US -	US -	US 15,280	50.00%	US 9,108	US 48,754	-	
President Fuche (Qingdo) Co., Ltd.	Manufacturing and processing of eggs	US 1,500	"	US -	US -	US -	US -	"	(RMB 499)	(RMB 2,671)	-	
President-Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	RMB 300,000	"	US -	US -	US -	US -	45.00%	(US 333)	US 19,588	-	
Tianjin Fuye Commercial Co., Ltd.	Manufacturing and sales of hypermarket	US 12,000	"	US 5,400	US -	US -	US 5,400	45.00%	US 431	US 7,764	-	
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 7,759)	RMB 16,382	-	
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse and wholesale	US 12,000	"	US 1,200	US -	US -	US 1,200	20.00%	US 344	US 2,968	-	
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(Units in thousands of currencies indicated):

<u>Accumulated investment balance from Taiwan to Mainland China</u>		<u>Amount approved by MOEA</u>		<u>Ceiling amount of investment in Mainland China by MOEA</u>	
\$	13,261,199 (Note 4)	\$	14,228,432 (Note4)	\$	67,634,800 (Note5)
(US\$	455,242)	(US\$	488,446)		

(Note1)Indirect investment in PRC through existing companies located in the third area.

(Note2)The financial statements are audited by the CPA of parent company in Taiwan

(Note3)The financial statements are audited by international accounting offices affiliated with the accounting offices in Republic of China.

(Note4)Calculated at exchange rate of \$29.13(US dollars to NT dollars).

(Note5)The net capital is counted by 60%.

(Note6)An investee company of President Enterprises (China) Investment Co., Ltd. accounted for under the equity method.

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

(1) Purchase amount and percentage related to payable's accounts' ending balance and percentage: None.

(2) Sales amount and percentage related to receivable's accounts' ending balance and percentage: None.

(3) Property transaction amount and related gain or loss: None.

(4) Endorsement, guarantee and security's ending balance and purpose:

<u>Name of endorsee</u>	<u>December 31,2010</u>	<u>Purpose of guarantee</u>
Sanshui Jianlibao Commerce Co., Ltd.	<u>\$ 2,945,800</u>	Loan

(5) The financing of Maximum balance, ending balance, range of interest rates and interest expense: None.

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

12. Financial information disclosures for industry segments

(1) Segment information

(a) Information about the Company's operations in different industries in 2010 and 2009.

	2010			Consolidated
	Feeds	Foods	Adjustment and Elimination	
Sales to unaffiliated customers	\$ 14,989,973	\$ 35,559,786		\$ 50,549,759
Intersegment sales	2,104,649	223,387	( 2,328,036)	-
Total revenues	<u>\$ 17,094,622</u>	<u>\$ 35,783,173</u>	<u>(\$ 2,328,036)</u>	<u>\$ 50,549,759</u>
Operating profit	<u>\$ 442,485</u>	<u>\$ 2,902,829</u>	<u>\$ -</u>	\$ 3,345,314
Equity in net income of Subsidiaries				8,729,433
Interest expenses				( 322,548)
General corporate revenues				371,309
General corporate expenses				( 999,205)
Consolidated income from continuing operations before income tax				<u>\$ 11,124,303</u>
Identifiable assets	<u>\$ 4,111,564</u>	<u>\$ 11,086,071</u>	<u>\$ -</u>	\$ 15,197,635
Long-term investments by equity				75,927,951
Corporate assets				<u>12,866,541</u>
Total assets				<u>\$ 103,992,127</u>
Depreciation expense	<u>\$ 66,272</u>	<u>\$ 902,700</u>		<u>\$ 968,972</u>
Amortization expense	<u>\$ -</u>	<u>\$ 13,343</u>		<u>\$ 13,343</u>
Capital expenditure	<u>\$ 86,890</u>	<u>\$ 555,981</u>		<u>\$ 642,871</u>



## 2009

	Feeds	Foods	Adjustment and Elimination	Consolidated
Sales to unaffiliated customers	\$ 13,652,285	\$ 32,597,703		\$ 46,249,988
Intersegment sales	<u>2,514,447</u>	<u>258,745</u>	( <u>2,773,192</u> )	<u>—</u>
Total revenues	<u>\$ 16,166,732</u>	<u>\$ 32,856,448</u>	( <u>\$ 2,773,192</u> )	<u>\$ 46,249,988</u>
Operating profit	<u>\$ 476,950</u>	<u>\$ 2,825,918</u>	<u>\$ —</u>	\$ 3,302,868
Equity in net income of Subsidiaries				5,775,677
Interest expenses				( 413,631 )
General corporate revenues				109,659
General corporate expenses				( <u>936,173</u> )
Consolidated income from continuing operations before income tax				<u>\$ 7,838,400</u>
Identifiable assets	<u>\$ 3,264,297</u>	<u>\$ 11,031,906</u>	<u>\$ —</u>	\$ 14,296,203
Long-term investments by equity				71,951,999
Corporate assets				<u>12,803,747</u>
Total assets				<u>\$ 99,051,949</u>
Depreciation expense	<u>\$ 64,195</u>	<u>\$ 984,115</u>		<u>\$ 1,048,310</u>
Amortization expense	<u>\$ 7,879</u>	<u>\$ 15,624</u>		<u>\$ 23,503</u>
Capital expenditure	<u>\$ 55,969</u>	<u>\$ 358,756</u>		<u>\$ 414,725</u>

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

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

(3) Information on Export Sales:

Export sales of the Company for 2010 and 2009, constituted less than 10% of the total revenues of 2010 and 2009.

(4) Information on Significant Customers:

In 2010 and 2009 customers constituted more than 10% of the Company's total revenue of 2010 and 2009 respectively were as follows:

Name of customers	2010		2009	
	Amount	Percentage of net operating revenues	Amount	Percentage of net operating revenues
A Corp.	\$ 7,042,833	14	\$ 6,804,708	15
B Corp.	6,743,505	14	6,276,834	14
	<u>\$ 13,786,338</u>	<u>28</u>	<u>\$ 13,081,542</u>	<u>29</u>