

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2023 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2023 parent company only financial statements are stated as follows:

Key audit matter 1: Evaluation of the ending balance of investments accounted for under equity method

Please refer to Notes 4(14) and 6(7) to the parent company only financial statements for the accounting policy and the details of investments accounted for under equity method relating to this key audit matter, respectively.

Cayman President Holdings Ltd., President Chain Store Corp., and Presicarre Corp., the Company's subsidiaries with the related ending balance of investments accounted for under equity method of \$73,074,297 thousand, \$18,318,158 thousand and \$32,344,220 thousand, respectively, all constituting 49% of the Company's total assets, were considered significant to the parent company only financial statements. Accordingly, evaluation of the ending balances of these investments accounted for under equity method has been identified as one of the most significant matters in our audit, hence, the key audit matters reported in the financial statements of these subsidiaries are also included as key audit matters in our audit of the Company's parent company only financial statements as follows:

- (2) We inspected and checked whether additions and changes to the merchandise master file data (including item names of merchandise, cost of inventory, retail price, combination sales promotions, etc.) had been properly approved and the data had been correctly entered in the merchandise master file;
- (3) We inspected and checked whether costs and retail prices of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
- (4) We inspected and checked whether the POS records for costs and retail prices of inventory purchased were periodically and completely transferred to the ERP system and that the records could not be changed manually.
- (5) We recalculated the cost-to-retail ratio to verify its accuracy.

Key audit matter 2: Significant acquisition of equity interest

Description

Please refer to Notes 4(33) and 6(7) to the parent company only financial statements for the accounting policy on business combinations and the details of accounting relating to this key audit matter.

The Company originally held 20.5% shares of Presicarre Corp., and recognized as investment accounted for under equity method. In June 2023, the Company acquired additional 49.5% shares of Presicarre Corp. with **purchase** consideration amounted to **\$24,843,928** thousand and obtained control over Presicarre Corp. from that date.

The recognition and measurement of fair value from the acquisition was based on management's expectations for future operations and prospects of Presicarre Corp., which involved management's subjective judgement and critical estimates, and has therefore been identified as one of the key audit matters of our 2023 annual audit.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2023		December 31, 2022	
		AMOUNT	%	AMOUNT	%
Current assets					
1100	Cash and cash equivalents 6(1)	\$ 55,269	-	\$ 32,482	-
1110	Financial assets at fair value through profit or loss - current 6(5)	-	-	1,911	-
1150	Notes receivable, net 6(2) and 12	214,180	-	472,830	-
1170	Accounts receivable, net 6(2) and 12	964,047	-	1,132,204	1
1180	Accounts receivable - related parties 7	4,466,254	2	4,240,891	2
1200	Other receivables	1,001,995	1	181,867	-
1210	Other receivables - related parties 7	487,403	-	401,085	-
1220	Current income tax assets 6(30)	-	-	14,881	-
130X	Inventories 6(3)	3,089,639	1	3,279,698	2
1410	Prepayments 6(8)	73,940	-	66,016	-
1479	Other current assets	1,457	-	2,967	-
11XX	Total current assets	10,354,184	4	9,826,832	5
Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current 6(5)	99,664	-	92,236	-
1517	Financial assets at fair value through other comprehensive income - non-current 6(6)	2,098,756	1	2,240,968	1
1550	Investments accounted for under equity method 6(7) and 7	208,794,496	83	177,791,767	82
1600	Property, plant and equipment 6(8)(11)(12) and 7	14,362,465	6	14,697,271	7
1755	Right-of-use assets 6(8)(9)	312,654	-	35,334	-
1760	Investment property, net 6(8)(11)(12) and 7	15,490,694	6	10,542,852	5
1780	Intangible assets	164,421	-	185,167	-
1840	Deferred income tax assets 6(30)	136,624	-	213,029	-
1915	Prepayments for equipment 6(8)(11)	338,843	-	384,051	-
1920	Guarantee deposits paid 6(8) and 8	90,856	-	99,761	-
1930	Long-term notes and accounts receivable	31	-	12	-
1940	Long-term notes and accounts receivable - related parties 7	125,963	-	61,445	-
1990	Other non-current assets	536,561	-	524,905	-
15XX	Total non-current assets	242,552,028	96	206,868,798	95
1XXX	Total assets	\$ 252,906,212	100	\$ 216,695,630	100

(Continued)

(7) Investments accounted for under equity method

A. Details of investments accounted for under equity method are as follows:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Subsidiaries:		
Cayman President Holdings Ltd.	\$ 73,074,297	\$ 79,549,903
Presicarre Corp. (Note)	32,344,220	-
President Chain Store Corp.	18,318,158	15,186,635
Kai Yu Investment Co., Ltd.	13,284,181	13,057,734
President International Development Corp.	10,110,018	9,721,218
Ton Yi Industrial Corp.	8,610,459	9,568,959
ScinoPharm Taiwan, Ltd.	5,697,645	5,730,126
Uni-President Express Corp.	4,695,018	1,766,567
President Fair Development Corp.	4,476,657	4,273,248
Others (individually less than 2%)	18,521,835	18,231,724
	<u>189,132,488</u>	<u>157,086,114</u>
Associates:		
President Securities Corp.	9,156,368	8,488,035
Others (individually less than 2%)	10,771,563	12,483,541
	<u>19,927,931</u>	<u>20,971,576</u>
Less: Accumulated impairment	(209,060,419)	178,057,690
	<u>(265,923)</u>	<u>(265,923)</u>
	<u>\$ 208,794,496</u>	<u>\$ 177,791,767</u>

(Note) The Company originally held 20.5% equity interest in Presicarre Corp., and subsequently acquired an additional 49.5% equity interest in the entity on June 30, 2023. As the Company obtained control over the entity, the entity became a subsidiary of the Company since then.

B. Subsidiaries

For more information regarding the subsidiaries of the Company, refer to Note 4(3) “Basis of consolidation” of the Company and subsidiaries’ 2023 consolidated financial statements.

C. Associates

(a) As of December 31, 2023 and 2022, the carrying amount of the Company’s individually immaterial associates amounted to \$19,915,484 and \$20,959,128, respectively. The Company’s share of operating results of these associates is summarized below:

	<u>For the years ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
Profit for the year from continuing operations	\$ 2,040,365	\$ 1,580,813
Other comprehensive income (loss)	93,339	(507,220)
Total comprehensive income	<u>\$ 2,133,704</u>	<u>\$ 1,073,593</u>

(b) The fair values of the Company's associates with quoted market price are as follows:

	December 31, 2023	December 31, 2022
President Securities Corp.	\$ 8,204,202	\$ 6,534,135
TTET Union Corp.	8,777,174	8,684,782
Prince Housing Development Corp.	<u>1,806,450</u>	<u>1,708,804</u>
	<u><u>\$ 18,787,826</u></u>	<u><u>\$ 16,927,721</u></u>

(c) For associates which the Company holds less than 50% equity interest, and with the Company as the single largest shareholder but with no control, refer to Note 6(9) "Investments accounted for under equity method" of the Company and subsidiaries' 2023 consolidated financial statements.

D. The Company has no investment accounted for under equity method pledged to others as collateral as of December 31, 2023 and 2022.

E. For the years ended December 31, 2023 and 2022, the share of profit of subsidiaries, associates and joint ventures under equity method was \$20,685,771 and \$15,648,835, respectively.

F. For the years ended December 31, 2023 and 2022, the cash dividends of subsidiaries, associates and joint ventures under equity method was \$11,952,486 and \$10,440,361, respectively.

G. The Company originally held 20.5% equity interest in Presicarre Corp.. However, on July 19, 2022, the Board of Directors resolved to acquire 49.5% equity interest in Presicarre Corp. from Carrefour Nederland BV, and the Company completed the transfer of the ownership for a purchase consideration amounting to \$24,843,928 on June 30, 2023, of which \$25,659,463 had been paid, and the purchase consideration was calculated based on the target company's self-estimated financial condition, and it was calculated and decreased by \$815,535 (listed as "other receivables") according to the terms specified in the contract. The Company obtained control over Presicarre Corp. since then. The transaction was accounted for under Amendments to IFRS 3, 'Business combinations', and the Company remeasured the balance of equity investment in Presicarre Corp. originally held by the Company and recognized gain on remeasurement amounting to \$6,521,781 (listed as "other gains and losses"). For details of related transactions, refer to Note 6(37) "Business combinations" of the 2023 consolidated financial statements.

H. The subsidiary of the Company, Uni-President Express Corp., increased its capital in February 2023 and November 2023, and the Company acquired all of the shares in the amount of \$1,100,000 and \$2,000,000, respectively, which had already been paid in full.

I. In June 2023, the Company's subsidiary, Cayman President Holdings Ltd., implemented capital reduction and returned shares in the amount of \$10,850,000. The shareholding ratio remained the same after the capital reduction, and the aforementioned proceeds from capital reduction had been collected.

J. The subsidiary of the Company, Uni-President Glass Industrial Co., Ltd., increased its capital in January 2022, and the Company acquired all of the shares in the amount of \$348,000 which had already been paid in full.

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD
FOR THE YEAR ENDED DECEMBER 31, 2023
(Expressed in thousands of New Taiwan dollars)

The Name of the Company	Beginning Balance		Additions		Decrease		Ending Balance		Market Value or Net Assets Value				
	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Percentage of Ownership (%)	Amount	Unit Price (NT\$)	Total Amount	Collateral	Note
Cayman President Holdings Ltd.	406,136	\$ 79,549,903	–	\$ 4,374,394	350,000	\$ 10,850,000	56,136	100.00%	\$ 73,074,297	\$ 1,306.85	\$ 73,361,428	None	–
Kai Yu Investment Co., Ltd.	1,261,508	13,057,734	20,045	226,447	–	–	1,281,553	“	13,284,181	11.11	14,232,825	”	–
Nanlien International Corporation	99,999	2,353,138	–	162,724	–	–	99,999	“	2,515,862	27.23	2,723,045	”	–
President Global Corp.	500	1,101,564	–	27,068	–	–	500	“	1,128,632	2,257.26	1,128,632	”	–
Kai Nan Investment Co., Ltd.	159,824	1,827,328	11,212	166,557	–	–	171,036	“	1,993,885	11.66	1,994,065	”	–
Tone Sang Construction Corp.	134,020	1,210,935	–	–	38,371	134,020	–	“	1,172,564	9.82	1,315,914	”	–
Presco Netmarketing, Inc.	6,500	602,738	–	56,044	–	–	6,500	“	658,782	101.32	658,558	”	–
Uni-president Glass Industrial Co., Ltd.	36,000	223,057	–	–	–	6,735	36,000	“	216,322	5.38	193,714	”	–
Uui-president Dream Parks Co.	6,100	116,763	–	–	–	5,279	6,100	“	111,484	18.28	111,484	”	–
Uni-president Vendor Corp.	15,000	285,426	–	–	–	29,812	15,000	“	255,614	17.53	263,007	”	–
Uni-President Express Corp.	190,000	1,766,567	310,000	3,100,000	–	171,549	500,000	“	4,695,018	9.33	4,663,563	”	–
President Natural Industrial Corporation	11,999	222,664	–	–	–	39,722	11,999	99.99%	182,942	11.39	136,697	”	–
Tung Ho Development Co., Ltd.	143,914	854,942	–	–	–	76,914	143,914	89.95%	778,028	5.05	726,387	”	–
Presicarre Corp.	152,621	2,051,672	368,518	30,292,548	–	–	521,139	70.00%	32,344,220	62.06	32,344,220	”	–
President International Development Corp.	917,734	9,721,218	–	388,800	–	–	917,734	69.37%	10,110,018	11.09	10,179,289	”	–
Tait Marketing & Distribution Co., Ltd.	60,735	852,079	–	24,692	–	–	60,735	64.27%	876,771	35.15	2,134,837	”	–
Tung Lo Development Co., Ltd.	98,885	912,182	–	–	785	98,885	61.80%	911,397	9.22	911,397	”	–	
President Tokyo Corporation	29,987	485,095	–	24,759	–	–	29,987	51.00%	509,854	13.99	419,375	”	–
President Nisshin Corp.	6,120	198,395	–	35,456	–	–	6,120	“	233,851	38.48	235,492	”	–
President Packaging Industrial Corp.	36,533	711,226	–	–	40,499	36,533	50.58%	670,727	17.30	631,835	”	–	
President Kikkoman Inc.	6,000	175,119	–	–	–	12,364	6,000	50.00%	162,755	27.73	166,368	”	–
Ton Yi Industrial Corp.	719,357	9,568,959	–	–	–	958,500	719,357	45.55%	8,610,459	16.15	11,617,622	”	–
President Chain Store Corporation	471,997	15,186,635	–	3,131,523	–	–	471,997	45.40%	18,318,158	269.50	127,203,038	”	–

UNI-PRESIDENT ENTERPRISES CORP.
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023
(Expressed in thousands of New Taiwan dollars)

The Name of the Company	Beginning Balance		Additions		Decrease		Ending Balance			Market Value or Net Assets Value		
	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Percentage of Ownership (%)	Amount	Unit Price (NT\$)	Total Amount	Collateral
												Note
President Fair Development Corp.	405,000	\$ 4,273,248	-	\$ 203,409	-	\$ -	405,000	40.50%	\$ 4,476,657	\$ 11.05	\$ 4,476,657	" —
Uni-Wonder Corporation	14,255	3,291,803	-	-	-	45,864	14,255	40.00%	3,245,939	341.30	4,865,283	" —
Ttet Union Corporation	61,594	2,474,744	-	95,317	-	-	61,594	38.50%	2,570,061	142.50	8,777,174	" —
Scinopharm Taiwan, Ltd.	299,970	5,730,126	-	-	-	32,481	299,970	37.94%	5,697,645	26.40	7,919,172	" —
Wei Lih Food Industrial Co., Ltd.	6,660	1,350,759	-	18,192	-	-	6,660	33.30%	1,368,951	68.22	454,361	" —
Kuang Chuan Dairy Co., Ltd.	31,253	2,875,148	-	60,949	-	-	31,253	31.25%	2,936,097	94.07	2,939,910	" —
Uni-president Development Corp.	108,000	1,167,581	-	5,437	-	-	108,000	30.00%	1,173,018	10.86	1,173,018	" —
Uni-president Department Store Corp.	12,000	207,467	-	18,709	-	-	12,000	"	226,176	18.85	226,176	" —
President Securities Corp.	417,517	8,488,035	-	668,333	-	-	417,517	28.68%	9,156,368	19.65	8,204,202	" —
President Transnet Corp.	29,570	672,611	-	-	-	3,100	29,570	20.00%	669,511	22.67	670,413	" —
Uni-president Cold-Chain Corp.	14,312	336,849	-	89,313	-	-	14,312	"	426,162	29.78	426,162	" —
Rsi, Retail Support International Corp.	5,144	141,268	-	-	-	8,584	5,144	"	132,684	25.79	132,684	" —
Mech-president Corporation	13,046	191,601	-	4,607	-	-	13,046	18.89%	196,208	15.04	196,208	" (Note)
Grand Bills Finance Corporation	78,209	1,117,228	-	165,987	-	-	78,209	14.46%	1,283,215	16.41	1,283,215	" (Note)
Prince Housing & Development Corp.	162,743	2,577,398	-	1,313	-	-	162,743	10.03%	2,578,711	11.10	1,806,450	" (Note)
Uni-president Organics Corp. etc	-	126,485	-	6	-	19,296	-	100.00%	107,195	-	97,735	" (Note)
		178,057,690		<u>\$ 43,342,584</u>		<u>\$ 12,339,855</u>			<u>209,060,419</u>		<u>\$ 331,001,612</u>	
Less: Accumulated impairment loss		(265,923)							(265,923)		\$ 208,794,496	
		<u>\$ 177,791,767</u>										

(Note) The Company's shareholding in these companies has not reached 20%, but because of the significant influence over these companies, the equity method is used for evaluation.

UNI-PRESIDENT ENTERPRISES CORP.
Acquisition or sale of the same security with the accumulated cost reaching \$300 million or 20% of the Company's paid-in capital or more
For the year ended December 31, 2023

Table 4

Expressed in thousands of NTD

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counterparty	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance			
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book Value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	
Uni-President Enterprises Corp.	Stock : Presicar Corp.	7	(Note 2)	-	152,621	\$ 2,051,672	368,518	\$ 24,843,928	-	\$ -	\$ -	\$ -	-	\$ 5,448,620	521,139	\$ 32,344,220	
Uni-President Enterprises Corp.	Uni-President Express Corp.	7	Cash capital increase (Note 3)	-	190,000	1,766,567	310,000	3,100,000	-	-	-	-	-	-	(171,549)	500,000	4,695,018
Woongjin Foods Co., Ltd.	The Joen Water Co., Ltd.	7	-	-	-	-	199	314,963	-	-	-	-	-	-	-	199	314,963
Cayman President Holdings Ltd.	Natixis SG Branch CD	3	-	-	-	614,200	-	-	-	638,626	(613,722)	24,904	-	(478)	-	-	-
Cayman President Holdings Ltd.	Bonds : USD offshore bond issued by Goldman Sachs Finance Corp. (X\$2019699052)	3	-	-	-	307,100	-	-	-	312,730	(306,962)	5,768	-	(138)	-	-	-
Cayman President Holdings Ltd.	Bank of China (Hong Kong) Limited CD	3	-	-	-	460,650	-	-	-	487,166	(460,166)	27,000	-	(484)	-	-	-
President Chain Store Corp.	Stock : Presicar Corp.	7	(Note 2)	-	145,172	4,868,967	78,172	5,269,969	-	-	-	-	-	-	(447,195)	223,344	9,691,741
President Fair Development Corp.	Beneficiary Certificates : JIH Sun Money Market Fund	1	-	-	-	-	129,243	1,963,000	(129,243)	1,965,542	(1,963,000)	2,542	-	-	-	-	-
President Fair Development Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	105,550	1,463,000	(105,550)	1,463,811	(1,463,000)	811	-	-	-	-	-
President Fair Development Corp.	SinoPac Money Market Fund	1	-	-	-	-	42,491	607,000	(42,491)	607,184	(607,000)	184	-	-	-	-	-
President Packaging Industrial Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	-	20,372	347,000	(20,372)	347,133	(347,000)	133	-	-	-	-	-
Uni-President Express Corp.	UPAMC James Bond Money Market Fund	1	-	-	16,231	275,053	39,188	669,500	(40,076)	683,244	(681,378)	1,866	-	(100)	15,343	263,075	
Uni-President Department Store Corp.	JIH Sun Money Market Fund	1	-	-	8,652	130,389	159,265	2,408,796	(167,917)	2,540,289	(2,539,185)	1,104	-	-	-	-	-
Uni-President Department Store Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	123,254	1,712,934	(108,493)	1,508,545	(1,507,148)	1,397	-	20	14,761	205,806	
Uni-President Department Store Corp.	SinoPac Money Market Fund	1	-	-	-	-	51,745	737,849	(51,745)	738,086	(737,849)	237	-	-	-	-	-
Books.com, Co., Ltd.	CTBC Hwa-win Money Market Fund	1	-	-	-	-	238,457	2,683,000	(234,832)	2,643,893	(2,642,000)	1,893	-	22	3,625	41,022	
Books.com, Co., Ltd.	Yuanta Wan Tai Money Market Fund	1	-	-	-	-	20,148	310,000	(20,148)	310,182	(310,000)	182	-	-	-	-	-
Books.com, Co., Ltd.	Union Money Market Fund	1	-	-	-	-	32,023	434,000	(27,086)	367,304	(367,000)	304	-	21	4,937	67,021	
President Drugstore Business Corp.	Taishin 1699 Money Market Fund	1	-	-	10,897	150,000	80,113	1,107,000	(91,010)	1,257,249	(1,257,000)	249	-	-	-	-	-
President Pharmaceutical Corp.	Taishin 1699 Money Market Fund	1	-	-	10,394	143,072	53,665	742,400	(60,184)	832,854	(831,409)	1,445	-	(37)	3,875	54,026	
Chieh Shun Transport Corp.	UPAMC James Bond Money Market Fund	1	-	-	1,180	20,005	40,848	696,500	(42,028)	716,924	(716,500)	424	-	(5)	-	-	-
Chieh Shun Transport Corp.	Taishin 1699 Money Market Fund	1	-	-	2,325	32,011	34,241	473,000	(36,566)	505,333	(505,000)	333	-	(11)	-	-	-
President Information Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	-	40,640	692,100	(40,640)	693,116	(692,100)	1,016	-	-	-	-	-

UNI-PRESIDENT ENTERPRISES CORP.
Names, locations and other information of investee companies (excluding investees in Mainland China)
For the year ended December 31, 2023

Table 11

Expressed in thousands of NTD

Investor	Investee	Location	Main Businesses	Original investment amount		Holding status as of December 31, 2023				Investment			
						Balance as at		Percentage		Net income		Income (loss)	
				December 31, 2023	December 31, 2022	Shares	of ownership	Book value	investee	the Company		Note	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 1,692,813	\$ 12,542,813	56,136,000	100.00	\$ 73,074,297	\$ 6,896,921	\$ 6,996,081		Subsidiary	
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	1,281,553,429	100.00	13,284,181	590,471	603,270		Subsidiary	
Uni-President Enterprises Corp.	Uni-President Express Corp.	Taiwan	Distribution center	5,000,000	1,900,000	500,000,000	100.00	4,695,018	(182,145)	(171,549)		Subsidiary	
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	2,515,862	1,042,527	1,026,862		Subsidiary	
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,425,000	2,425,000	171,035,618	100.00	1,993,885	171,609	171,609		Subsidiary	
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Building Industry	2,030,000	2,030,000	134,020,000	100.00	1,172,564	(73,485)	(73,485)		Subsidiary	
Uni-President Enterprises Corp.	President Global Corp.	United States	Importation of instant noodles and juice can	147,250	147,250	500,000	100.00	1,128,632	128,817	148,791		Subsidiary	
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	658,558	480,107	480,107		Subsidiary	
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	4,374,000	4,374,000	143,913,500	89.95	726,387	(85,860)	(77,227)		Subsidiary	
Uni-President Enterprises Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	25,042,605	198,677	521,138,744	70.00	32,344,220	(1,373,349)	(33,956)		Subsidiary	
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	10,110,018	480,008	308,776		Subsidiary	
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	713,020	713,020	60,735,047	64.27	876,771	173,679	115,780		Subsidiary	
Uni-President Enterprises Corp.	Tung Lo Development Co., Ltd.	Taiwan	Entertainment business	2,455,257	2,455,257	98,884,799	61.80	911,397	(1,297)	(801)		Subsidiary	
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	419,375	111,887	57,060		Subsidiary	
Uni-President Enterprises Corp.	President Packaging Industrial Corp.	Taiwan	Processing, manufacturing, and sales of packaging materials and containers	198,726	198,726	36,532,084	50.58	628,448	229,578	115,708		Subsidiary	
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	9,061,326	9,061,326	719,357,425	45.55	8,610,459	681,165	310,796		Subsidiary	
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of chain convenience stores	5,493,775	5,493,775	471,996,430	45.40	18,318,158	10,613,914	7,394,190		Subsidiary	
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and international trading	6,406,650	6,406,650	405,000,000	40.50	4,476,657	502,243	203,409		Subsidiary	
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,245,939	759,875	240,899		Subsidiary	

Investor	Investee	Location	Main Businesses	Original investment amount		Holding status as of December 31, 2023				Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note		
				Balance as at December 31, 2023		Balance as at December 31, 2022		Shares	Percentage of ownership	Book value				
				\$	13,399,488	\$	13,399,488							
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	\$	13,399,488	\$	13,399,488	43,470,820	100.00	\$ 17,567,870	\$ 746,518	- Subsidiary (Note 1)		
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing and sales of cans		43,740		43,740	-	51.00	52,615 (6,685)		- Subsidiary (Note 1)		
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments		6,712,138		6,712,138	171,589,586	100.00	27,085,477	1,714,115	- Subsidiary (Note 1)		
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines		288,559		288,559	78,520,000	100.00	2,167,796	377,217	- Subsidiary (Note 1)		
President Chain Store Corp.	Wisdom Distribution Services Corp.	Taiwan	Publication, e-commerce distribution and warehouse		50,000		50,000	73,100,000	100.00	1,271,428	366,417	- Subsidiary (Note 1)		
President Chain Store Corp.	Icash Corporation	Taiwan	Operation of electronic tickets and electronic related business		700,000		700,000	70,000,000	100.00	372,047 (47,007)		- Subsidiary (Note 1)		
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Manufacturing of fresh food		520,141		520,141	48,519,890	90.00	617,635	87,594	- Subsidiary (Note 1)		
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services		332,482		332,482	24,382,921	86.76	430,470	128,661	- Subsidiary (Note 1)		
President Chain Store Corp.	President Information Corp.	Taiwan	Business information management consulting service		320,741		320,741	25,714,475	86.00	513,102	115,912	- Subsidiary (Note 1)		
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station, manufacture and maintenance of elevators		904,475		904,475	55,858,815	80.87	840,062	201,949	- Subsidiary (Note 1)		
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances		330,216		330,216	22,121,962	73.74	709,670	125,591	- Subsidiary (Note 1)		
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transprotation of goods		711,576		711,576	103,496,399	70.00	2,365,288	1,229,096	- Subsidiary (Note 1)		
President Chain Store Corp.	Uni-President Department Store Corp.	Taiwan	Operation of department store		840,000		840,000	27,999,999	70.00	527,745	203,819	- Subsidiary (Note 1)		
President Chain Store Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise		3,286,206		3,286,206	21,382,674	60.00	4,874,066	759,875	- Subsidiary (Note 1)		
President Chain Store Corp.	Uni-President Cold-Chain Corp.	Taiwan	Low temperature distribution center		237,437		237,437	42,934,976	60.00	1,290,811	439,828	- Subsidiary (Note 1)		
President Chain Store Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket		12,381,997		7,112,028	223,343,556	30.00	9,691,741 (1,373,349)		- Subsidiary (Note 1)		
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities		720,000		720,000	72,000,000	20.00	782,012	189,843	- Subsidiary (Note 1)		
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and international trading		3,191,700		3,191,700	190,000,000	19.00	2,272,693	502,243	- Subsidiary (Note 1)		
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments		500,000		500,000	44,100,000	3.33	489,695	480,008	- Subsidiary (Note 1)		
President Chain Store Corp.	Books.com. Co., Ltd., etc.	Taiwan, etc.	Retail business without shop, etc.		3,998,833		3,998,833	143,451,355	-	1,132,503	341,188	- (Note 1)		