

UNI-PRESIDENT ENTERPRISES CORP.
CONSOLIDATED FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT ACCOUNTANTS
DECEMBER 31, 2011 AND 2010

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 consolidated balance sheets of Uni-President Enterprises Corp. and subsidiaries as of December 31, 2011 and 2010, and the related 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 2011 and 2010 financial statements of four consolidated subsidiaries including President Global Corp., which statements reflect total assets constituting 13% and 14% of consolidated total assets as of December 31, 2011 and 2010, respectively, and total sales constituting 9% and 8% of consolidated total sales for the years then ended, respectively. In addition, we also did not audit the financial statements of certain investee companies accounted for under the equity method. These long-term equity investments amounted to \$11,443,496 thousand and \$11,606,722 thousand (net of long-term investments with negative balance amounting to \$15,811 thousand, shown as other liabilities-other) as of December 31, 2011 and 2010, respectively, and the related net investment income amounted to \$371,883 thousand and \$400,434 thousand 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 subsidiaries and 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 the other auditors, the consolidated financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Uni-President Enterprises Corp. and subsidiaries as of December 31, 2011 and 2010, and the results of their operations and their cash flows for the years then ended in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers" and generally accepted accounting principles in the Republic of China.

PricewaterhouseCoopers, Taiwan

Republic of China

March 28, 2012

The accompanying 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 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. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

ASSETS	Notes	2011	2010
Current Assets			
Cash and cash equivalents	4(1)	\$ 41,800,274	\$ 30,141,795
Financial assets at fair value through profit or loss - current	4(2)	11,472,465	13,726,909
Notes receivable, net	3 and 4(3)	2,877,192	3,430,970
Accounts receivable, net	3, 4(4) and 5	16,514,320	13,403,226
Other receivables	3, 4(5) and 5	3,566,261	4,773,163
Other financial assets - current	6	164,321	87,868
Inventories, net	4(6)(12) and 6	34,547,169	30,977,692
Prepayments	5 and 7	9,725,757	9,099,264
Deferred income tax assets - current	4(28)	1,176,938	894,671
Other current assets		201,219	749,108
Total current assets		<u>122,045,916</u>	<u>107,284,666</u>
Funds and Investments			
Available-for-sale financial assets - non-current	4(8), 6 and 10(1)	8,068,438	12,453,238
Financial assets carried at cost - non-current	4(9)(17) and 6	4,169,076	4,859,225
Investments in bonds without active markets - non-current	4(10)	301,721	-
Long-term equity investments accounted for under the equity method	4(11), 5 and 6	27,335,353	25,298,183
Investments in real estate		3,935	3,935
Other financial assets - non-current	6	36,825	40,361
Total funds and investments		<u>39,915,348</u>	<u>42,654,942</u>
Property, Plant and Equipment, Net			
Cost	4(12)(17), 5 and 6		
Land		12,408,569	9,155,333
Buildings		45,857,977	42,309,570
Machinery and equipment		81,488,163	74,086,717
Piping infrastructure and electricity generation equipment		5,034,059	4,902,090
Transportation equipment		4,481,227	3,817,240
Office equipment		9,261,748	6,738,392
Leased assets		160,228	640,540
Leasehold improvements		11,157,339	10,151,100
Other equipment		38,736,738	36,040,684
Revaluation increments		5,060,919	4,687,417
Cost and revaluation increments		213,646,967	192,529,083
Less: Accumulated depreciation		(98,756,954)	(89,572,342)
Accumulated impairment loss		(234,250)	(90,208)
Construction in progress and prepayments for equipment		11,579,212	4,837,097
Total property, plant and equipment, net		<u>126,234,975</u>	<u>107,703,630</u>
Intangible Assets			
Deferred pension costs	4(22)	160,615	204,697
Other intangible assets	4(13)(17) and 6	11,144,394	5,649,638
Total intangible assets		<u>11,305,009</u>	<u>5,854,335</u>
Other Assets			
Assets leased to others	4(12)(14)(17) and 6	9,079,026	8,336,475
Idle assets	4(12)(15)(17) and 6	1,194,099	1,430,837
Refundable deposits	6 and 7	4,013,652	3,674,073
Deferred expenses	4(16)	949,730	886,413
Long-term notes, accounts and overdue receivables	3 and 5	576,597	575,497
Deferred income tax assets - non-current	4(28)	410,589	791,945
Other assets - other	4(12) and 6	5,131,337	5,225,363
Total other assets		<u>21,355,030</u>	<u>20,920,603</u>
TOTAL ASSETS		<u>\$ 320,856,278</u>	<u>\$ 284,418,176</u>

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

LIABILITIES AND STOCKHOLDERS' EQUITY	Notes	2011	2010
Current Liabilities			
Short-term loans	4(18) and 6	\$ 29,802,811	\$ 22,783,486
Notes and bills payable	4(19) and 6	6,710,143	6,395,796
Financial liabilities at fair value through profit or loss - current	4(2)	-	56,840
Notes payable		1,638,010	1,198,523
Accounts payable	5	28,843,673	25,304,207
Income tax payable	4(28)	1,803,388	2,189,470
Accrued expenses	5 and 7	19,864,173	18,012,391
Other payables	5	13,658,569	9,999,468
Receipts in advance		7,649,623	5,347,763
Long-term liabilities - current portion	4(20)(21)(23) and 6	5,945,129	9,350,194
Deferred income tax liabilities-current	4(28)	9,158	9,180
Other current liabilities		70,752	159,092
Total current liabilities		<u>115,995,429</u>	<u>100,806,410</u>
Long-term Liabilities			
Bonds payable	4(20)	8,500,000	7,000,000
Long-term loans	4(21) and 6	63,300,497	52,284,131
Long-term notes payable		327,558	516,823
Total long-term liabilities		<u>72,128,055</u>	<u>59,800,954</u>
Reserve			
Land value incremental reserve	4(12)	<u>2,169,441</u>	<u>1,908,314</u>
Other Liabilities			
Accrued pension liabilities	4(22)	3,640,433	3,422,974
Guarantee deposits received		4,792,081	3,715,581
Deferred income tax liabilities-non-current	4(28)	865,506	193,746
Other liabilities - other	4(23)	2,265,859	1,845,531
Total other liabilities		<u>11,563,879</u>	<u>9,177,832</u>
Total liabilities		<u>201,856,804</u>	<u>171,693,510</u>
Stockholders' Equity			
Capital			
Common stock	1 and 4(24)	45,443,686	42,871,402
Capital Reserves	4(25)		
Additional paid-in capital in excess of par - common stock		489,454	489,454
Additional paid-in capital - treasury stock transactions		34,027	34,027
Capital reserve from donated assets		591	548
Capital reserve from long-term investments		5,976,770	5,727,749
Retained Earnings	4(24)(26)		
Legal reserve		9,151,205	8,058,301
Special reserve		105,429	-
Undistributed earnings		10,847,205	11,066,708
Other Adjustments to Stockholders' Equity			
Cumulative translation adjustments		1,614,590 (959,486)
Unrecognized pension cost	4(22)	(2,242,758) (2,121,934)
Unrealized gain or loss on financial instruments	4(8)(11) and 10(1)	(531,491)	2,636,955
Asset revaluations	4(12)	2,458,437	2,162,552
Total Parent Company Stockholders' Equity		<u>73,347,145</u>	<u>69,966,276</u>
Minority interest		45,652,329	42,758,390
Total stockholders' equity		<u>118,999,474</u>	<u>112,724,666</u>
Contingent Liabilities and Commitments	5 and 7		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u>\$ 320,856,278</u>	<u>\$ 284,418,176</u>

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 28, 2012.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE DATA)

Items	Notes	2011		2010	
Operating Revenue	5				
Sales		\$ 382,649,504		\$ 343,583,515	
Sales returns		(773,636)		(748,446)	
Sales discounts		(10,039,337)		(9,424,434)	
Net Sales		<u>371,836,531</u>		<u>333,410,635</u>	
Other operating revenues		16,191,866		10,009,686	
Net Operating Revenues		<u>388,028,397</u>		<u>343,420,321</u>	
Operating Costs	4(6)(27) and 5				
Cost of goods sold		(266,667,877)		(234,201,003)	
Other operating costs		(11,060,744)		(8,024,680)	
Net Operating Costs		<u>(277,728,621)</u>		<u>(242,225,683)</u>	
Gross profit		<u>110,299,776</u>		<u>101,194,638</u>	
Operating Expenses	4(27) and 5				
Sales and marketing expenses		(78,128,718)		(67,564,257)	
General and administrative expenses		(16,334,526)		(15,587,704)	
Research and development expenses		(755,025)		(775,572)	
Total Operating Expenses		<u>(95,218,269)</u>		<u>(83,927,533)</u>	
Operating income		<u>15,081,507</u>		<u>17,267,105</u>	
Non-operating Income and Gains					
Interest income	5	547,784		449,620	
Investment income accounted for under the equity method	4(11)	869,468		1,261,952	
Dividend income		521,084		414,913	
Gain on disposal of property, plant and equipment		208,972		264,823	
Gain on disposal of investments	4(2)(9)	2,214,342		2,507,097	
Foreign exchange gain, net	4(2)	975,413		300,968	
Rental income	4(14)	473,988		424,771	
Gain on valuation of financial assets	4(2)	1,882		-	
Other non-operating income	5	1,305,410		1,268,029	
Total Non-operating Income and Gains		<u>7,118,343</u>		<u>6,892,173</u>	
Non-operating Expenses and Losses					
Interest expense	4(12) and 5	(1,840,647)		(1,545,593)	
Loss on disposal of property, plant and equipment		(365,060)		(184,281)	
Impairment loss	4(9)(12)(13)(14)(15)(17)	(995,740)		(903,998)	
Loss on valuation of financial assets	4(2)	-		(85,078)	
Other non-operating losses	4(6), 5 and 10(4)	(856,695)		(863,339)	
Total Non-operating Expenses and Losses		<u>(4,058,142)</u>		<u>(3,582,289)</u>	
Income before income tax		18,141,708		20,576,989	
Income tax expense	4(28)	(3,406,766)		(3,652,872)	
Consolidated net income		<u>\$ 14,734,942</u>		<u>\$ 16,924,117</u>	
Attributable to:					
Equity holders of the Company		\$ 9,447,681		\$ 10,929,039	
Minority interest		5,287,261		5,995,078	
		<u>\$ 14,734,942</u>		<u>\$ 16,924,117</u>	
		<u>Before Tax</u>	<u>After Tax</u>	<u>Before Tax</u>	<u>After Tax</u>
Basic Earnings Per Common Share (in dollars)	4(29)				
Net income		<u>\$ 3.99</u>	<u>\$ 2.08</u>	<u>\$ 4.53</u>	<u>\$ 2.40</u>
Diluted Earnings Per Common Share (in dollars)	4(29)				
Net income		<u>\$ 3.97</u>	<u>\$ 2.07</u>	<u>\$ 4.50</u>	<u>\$ 2.39</u>

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 28, 2012.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
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	Minority Interest	Total
	Common Stock	Capital Reserves	Legal Reserve	Special 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	\$ 40,038,382	\$ 104,445,427
Reversal of unrealized revaluation increments for land expropriation	-	-	-	-	-	-	-	-	(1,184)	-	(1,184)
Distribution of 2009 consolidated 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)	-	-	-	-	-	-
Consolidated net income for 2010	-	-	-	-	10,929,039	-	-	-	-	5,995,078	16,924,117
Convertible bonds upon maturity transferred to capital reserve - stock warrants	-	(489,454)	-	-	-	-	-	-	-	-	(489,454)
Options of convertible bonds upon maturity transferred to capital reserve - additional paid-in capital in excess of par value on issuance of common stock	-	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)
Changes in minority interest	-	-	-	-	-	-	-	-	-	(3,275,070)	(3,275,070)
Balance at December 31, 2010	<u>\$ 42,871,402</u>	<u>\$ 6,251,778</u>	<u>\$ 8,058,301</u>	<u>\$ -</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>\$ 42,758,390</u>	<u>\$ 112,724,666</u>

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UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
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	Minority Interest	Total
	Common Stock	Capital Reserves	Legal Reserve	Special Reserve	Undistributed Earnings						
<u>2011</u>											
Balance at January 1, 2011	\$ 42,871,402	\$ 6,251,778	\$ 8,058,301	\$ -	\$ 11,066,708	(\$ 959,486)	(\$ 2,121,934)	\$ 2,636,955	\$ 2,162,552	\$ 42,758,390	\$ 112,724,666
Distribution of 2010 consolidated net income (Note):											
Legal reserve	-	-	1,092,904	-	(1,092,904)	-	-	-	-	-	-
Cash dividends	-	-	-	-	(6,001,996)	-	-	-	-	-	(6,001,996)
Stock dividends	2,572,284	-	-	-	(2,572,284)	-	-	-	-	-	-
Consolidated net income for 2011	-	-	-	-	9,447,681	-	-	-	-	5,287,261	14,734,942
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	43	-	-	-	-	-	-	-	-	43
Adjustment of special reserve due to change in ownership of subsidiaries	-	-	-	105,429	-	-	-	-	-	-	105,429
Adjustment of capital reserve due to retirement of treasury stock by subsidiaries	-	5,326	-	-	-	-	-	-	-	-	5,326
Adjustment of capital reserve due to change in ownership of subsidiaries	-	306,440	-	-	-	-	-	-	-	-	306,440
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	(50,956)	-	-	-	-	-	-	-	-	(50,956)
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	(11,789)	-	-	-	-	-	-	-	-	(11,789)
Cumulative translation adjustments	-	-	-	-	-	2,574,076	-	-	-	-	2,574,076
Adjustment of unrecognized pension cost	-	-	-	-	-	-	(113,124)	-	-	-	(113,124)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	-	(7,700)	-	-	-	(7,700)
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	-	(712,195)	-	-	(712,195)
Adjustment of unrealized loss on financial instruments by subsidiaries	-	-	-	-	-	-	-	(2,456,251)	-	-	(2,456,251)
Adjustment of unrealized revaluation increments	-	-	-	-	-	-	-	-	226,441	-	226,441
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	-	69,444	-	69,444
Changes in minority interest	-	-	-	-	-	-	-	-	-	(2,393,322)	(2,393,322)
Balance at December 31, 2011	<u>\$ 45,443,686</u>	<u>\$ 6,500,842</u>	<u>\$ 9,151,205</u>	<u>\$ 105,429</u>	<u>\$ 10,847,205</u>	<u>\$ 1,614,590</u>	<u>(\$ 2,242,758)</u>	<u>(\$ 531,491)</u>	<u>\$ 2,458,437</u>	<u>\$ 45,652,329</u>	<u>\$ 118,999,474</u>

(Note) Employees' bonuses were \$650,965 and \$955,370, and the directors' and supervisors' remuneration were \$141,495 and \$196,723 in 2009 and 2010, respectively, which had been deducted from consolidated net income for the year.

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 28, 2012.

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

	2011	2010
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Consolidated net income	\$ 14,734,942	\$ 16,924,117
Adjustments to reconcile net income to net cash provided by operating activities		
(Gain) loss on valuation of financial assets and liabilities	(23,905)	84,676
Provision for doubtful accounts	303,060	8,176
Reversal of allowance for doubtful accounts	(465,909)	(161,899)
Loss on decline in market price of inventories	317,268	71,372
Reversal of allowance for inventory market price declines	(120,224)	(151,221)
Investment income accounted for under the equity method	(869,468)	(1,261,952)
Cash dividends from equity subsidiaries	1,138,356	532,078
Gain on disposal of investments	(2,050,438)	(2,533,354)
Depreciation	12,280,716	11,207,313
Loss (gain) on disposal of property, plant and equipment, assets leased to others, idle assets and other assets	156,088	(80,542)
Impairment loss	995,740	903,998
Amortization	804,751	834,148
Amortization of land use rights payable	20,285	-
Changes in assets and liabilities		
Financial assets at fair value through profit or loss - current	2,221,509	131,577
Notes receivable	556,075	(763,263)
Accounts receivable	(3,279,372)	(2,337,451)
Other receivables	1,469,147	1,447,692
Inventories	(3,565,004)	(7,538,045)
Prepayments	(626,493)	(177,734)
Deferred income tax assets	41,080	(272,410)
Other current assets	547,889	(35,450)
Deferred pension cost	44,082	15,736
Long-term notes, accounts and overdue receivables	28	27,577
Notes payable	439,487	(613,752)
Accounts payable	3,539,466	4,900,426
Income tax payable	(386,082)	1,517,357
Accrued expenses	1,851,782	3,487,492
Other payables	3,250,391	(803,279)
Receipts in advance	2,301,860	595,870
Deferred income tax liabilities	48,232	16,371
Other current liabilities	(88,340)	44,011
Long-term notes payable	(189,265)	(424,877)
Accrued pension liabilities	104,335	97,030
Net cash provided by operating activities	35,502,069	25,691,788

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

	2011	2010
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
(Increase) decrease in employees' car loans	(\$ 2,431)	\$ 3,964
Decrease in other receivables - related parties	23,710	42,506
(Increase) decrease in other financial assets - current	(76,453)	259,752
Increase in available-for-sale financial assets - non-current	(986,639)	(536,566)
Increase in financial assets carried at cost - non-current	(182,582)	(219,437)
Increase in investments in bonds without active markets - non-current	(301,721)	-
Increase in long-term investments - non subsidiaries	(1,731,347)	(1,305,216)
Proceeds from capital reduction of subsidiaries	941,807	124,984
Proceeds from disposal of long-term investments - non subsidiaries	3,403,111	5,381,124
Decrease (increase) in other financial assets - non-current	3,536	(21,753)
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	(29,246,617)	(14,843,609)
Proceeds from disposal of property, plant and equipment, assets leased to others, idle assets and other assets	1,159,012	1,305,197
Increase in other intangible assets	(2,492,716)	(638,530)
Increase in refundable deposits	(339,579)	(1,384,165)
Increase in other deferred expenses	(398,148)	(328,837)
Increase in other assets-other	(43,821)	(1,683,112)
Net cash used in investing activities	(30,270,878)	(13,843,698)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	7,019,325	4,575,873
Increase (decrease) in notes and bills payable	314,347	(1,007,999)
(Decrease) increase in other payables - related parties	(13,196)	68,797
Increase (decrease) in bonds payable	3,000,000	(578,432)
Increase (decrease) in long-term loans	6,106,276	(10,899,317)
Increase in guarantee deposits received	1,076,500	54,818
Increase (decrease) in other liabilities - other	8,572	(440,208)
Cash paid for land use rights payable	(250,000)	-
Payment of cash dividends	(6,001,996)	(3,117,920)
Decrease in minority interest	(2,393,322)	(3,275,070)
Net cash provided by (used in) financing activities	8,866,506	(14,619,458)
Effect of foreign exchange rate changes on cash	302,393	1,010,306
Net effect of change in the consolidated entities	(2,741,611)	(3,772,496)
Increase (decrease) in cash and cash equivalents	11,658,479	(5,533,558)
Cash and cash equivalents at beginning of year	30,141,795	35,675,353
Cash and cash equivalents at end of year	\$ 41,800,274	\$ 30,141,795
<u>Supplemental disclosures of cash flow information</u>		
1. Interest paid (excluding capitalized interest)	\$ 1,475,135	\$ 1,410,651
2. Income tax paid	\$ 3,703,536	\$ 2,391,353
<u>Investing and financing activities with partial cash payment</u>		
Acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 29,668,566	\$ 16,563,786
Add : Other payables, beginning of year	3,613,982	1,823,602
Capital lease payables, beginning of year	-	70,203
Less : Other payables, end of year	(4,035,931)	(3,613,982)
Cash paid for acquisition of property, plant and equipment, assets leased to others, idle assets and other assets	\$ 29,246,617	\$ 14,843,609
<u>Other activities with no cash flow effect</u>		
1. Non-payment of fractional cash dividend from previous year transferred to capital reserve	\$ 43	\$ 48
2. Reversal of unrealized revaluation increments for land expropriation	\$ -	\$ 1,184
3. Land appraisal increment	\$ 487,568	\$ -
4. Reclassification of financial assets carried at cost as available-for-sale financial assets due to stock conversion	\$ 153,402	\$ 3,685,194
5. Idle assets transferred to inventories	\$ 222,186	\$ -

The accompanying notes are an integral part of these consolidated financial statements.
See report of independent accountants dated March 28, 2012.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2011 AND 2010
(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, 2011, the Company’s authorized capital was \$48,000,000, and the paid-in capital was \$45,443,686, consisting of 4,544,369 thousand 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, food, animal feeds and flour.
- (2) As of December 31, 2011, the Company and its subsidiaries had approximately 92,680 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 consolidated financial statements of the Company and its subsidiaries (collectively referred herein as the “Group”) are prepared in accordance with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and generally accepted accounting principles in the Republic of China. The Group’s significant accounting policies are as follows:

(1) Principles of consolidation

- (a) All majority-owned subsidiaries or controlled entities, which meet the criteria of the amended Statement of Financial Accounting Standards No. 7, Consolidated Financial Statements, even though the Company owns less than 50% of the voting rights of the investee companies directly or indirectly, are included in the consolidated financial statements. The income (loss) of the subsidiaries is included in the consolidated statement of income effective on the date the Company gains control over the subsidiaries. The income (loss) of the subsidiaries is excluded from the consolidated statement of income effective the date on which the Company loses control over the subsidiaries. The Group prepares quarterly consolidated financial statements effective January 1, 2008. The consolidated financial statements include the accounts of the Company and its majority owned subsidiaries after eliminating all significant intercompany accounts and transactions.
- (b) Names of consolidated subsidiaries, their major business activities, the percentage owned by the Company and their changes in 2011 were as follows:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31, 2011	December 31, 2010	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	—
	Kai Yu Investment Co., Ltd.	”	”	”	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	100.00	100.00	—
	Kai Nan Investment Co., Ltd.	"	"	"	—
	President Global Corp.	Instant noodle and juice can importation	"	"	—
	Tone Sang Construction Corp.	Construction of buildings	"	"	—
	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products	"	"	—
	Uni-President Vendor Corp.	Sales of soft drinks and food	"	"	—
	Presco Netmarketing Inc.	Information services	"	"	—
	Tung-Yuan Corp.	Distribution center	"	"	—
	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	"	"	—
	President Baseball Team Corp.	Management of professional baseball	"	"	—
	President Entertainment Corp.	Entertainment business	"	"	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1)
	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	"	"	"
	Tung Ho Development Corp.	Entertainment business	"	"	"
	Nanlien International Corp.	Import and export trading	99.99	99.99	—
	President Natural Industrial Corp.	Sales of healthy food	97.85	74.85	—
	President International Development Corp.	Industry investment	75.36	75.36	(Note 1)
	Uni-President Development Corp.	General investments	70.00	70.00	"
	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.83	"
	President Tokyo Corp.	Car rental	51.00	51.00	—
	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	51.00	51.00	—
	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	"	"	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.59	50.59	—
	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of pharmaceuticals	48.38	50.31	(Note 1)
	President Kikkoman Inc.	Manufacturing and sales of soya sauce	50.00	50.00	—
	Uni-President Biotechnology Co., Ltd.	Research and development of traditional chinese medicine, wholesale	"	"	—
	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.24	47.24	(Note 1)
	President Chain Store Corp.	Operation of supermarkets	45.80	45.80	"
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	"	"	—
	Sanshui Jianlibao Commerce Co., Ltd.	Sale of soft drinks	"	"	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note	
			December 31,			
			2011	2010		
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Professional investment, etc.	73.49	73.49	—	
	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1)	
	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	60.00	60.00	—	
	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	45.00	45.00	—	
	Songjiang President Enterprises Co., Ltd.	Manufacturing and sales of fats, feed, flour	—	100.00	(Note 1) (Note 2)	
	Linkhope Intl. LLC.	General investments	—	"	(Note 3)	
	Uni-President Foods Corp.	Manufacturing and sales of instant noodles	—	"	"	
	Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	"	—
		Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	"	"	—
	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	"	"	—	

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
Kai Yu Investment Co., Ltd.	Tung Jun International Corp.	Wholesale of poultry and livestock	100.00	100.00	—
President Global Corp.	Ameripecc Inc.	Manufacturing of food	"	"	—
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tours business	"	"	(Note 1)
President Fair Development Corp.	President Century Corp.	Development store, etc.	"	"	—
Tung Ho Development Corp.	Uni-Resort Corp.	Operation of restaurants, hotels and gymnasium, etc.	"	"	—
Nanlien International Corp.	Cayman Nanlien Holdings Ltd. and its subsidiaries	Professional investment, etc.	"	"	—
	Wei Lien Enterprises Corp. and its subsidiaries	Trade agency and general investments, etc.	"	"	—
	Uni-President Auto Accessories Corp.	Wholesale of motor vehicle parts and supplies	"	"	—
	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 4)
President Natural Industrial Corp.	High Wave Biotech Corp.	Sales of healthy food	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
	Ton Yu Investment Inc.	Professional investment	"	"	—
	President Life Sciences Co., Ltd. and its subsidiaries	Manufacturing of chemical materials and instruments, etc.	"	"	—
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacturing of various soft drinks	"	"	—
	Sonic International Cayman and its subsidiaries	General investment, etc.	"	"	—
	Tait (H.K) Limited	International trade	"	"	—
President Tokyo Corp.	President Tokyo Renting Corp.	Car rental	"	"	—
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investment, etc.	"	"	—
	Scino Pharm Singapore Pte Ltd.	General investment	"	"	—
	President ScinoPharm (Cayman), Ltd.	"	60.00	60.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
ScinoPharm Taiwan Ltd.	Han Feng (BVI), Ltd. and its subsidiaries	General investment, etc.	—	100.00	(Note 3)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	"	—
	Tovecan Corp.	Manufacturing of cans, etc.	51.00	51.00	—
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 5)
	President Drugstore Business Corp.	Sales of cosmetics and medicine	"	"	—
	Ren-Hui Investment Corp.	Professional investment	"	"	—
	Capital Inventory Services Corp.	Enterprise management consultancy	"	"	—
	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	"	"	—
	Uni-President Cold Chain Corp. and its subsidiaries	Distribution center, etc.	"	"	(Note 1)
	Uni-President Oven Bakery Corp.	Bread retailing, etc.	"	"	—
	Uni-President Department Store Corp.	Retail business	"	"	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
President Chain Store Corp.	President FN Business Corp.	Retail business	100.00	100.00	—
	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	"	"	—
	President Lanyang Art Center Co., Ltd.	Arts and culture	"	"	—
	President Being Corp.	Operation of gymnasium, spa, etc.	"	"	—
	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	"	"	—
	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	"	"	—
	PCSC BVI (China) Drugstore Ltd.	Professional investment, etc.	"	"	(Note 6)
	Mech-President Co. Ltd. and its subsidiaries	Operation of gas stations and manufacturing of elevator, etc.	99.76	99.76	(Note 1)
	President Transnet Corp.	Distribution business	90.00	90.00	"
	President Musashino Corp.	Sales of fresh food	"	"	—
	Qware Systems & Services Corp.	Data processing and software design services, etc.	86.76	86.76	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1)
	Sato Restaurant System Co. Ltd.	Operation of restaurant	81.00	81.00	—
	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	—
	AHB Pet Plus Co., Ltd.	Cosmetology for pets	70.00	70.00	—
	President Collect Service Co., Ltd.	Collection agent for government institutions	"	"	—
	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	(Note 1)
	Bank Pro E-Services Technology Company	Information services	58.33	58.33	"
	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	—
	Muji Taiwan Co., Ltd.	Retail business	"	"	(Note 1)
	Afternoon Tea Taiwan Corp.	Operation of restaurant	"	"	—
	Books.Com. Co., Ltd.	Network Bookstore	50.03	50.03	—
	Mister Donut Co., Ltd.	Bread retailing	50.00	50.00	(Note 5)
	President Starbucks Coffee Corp.	Operation of a chain of coffee shops	"	"	(Note 1) (Note 5)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			December 31,		
			2011	2010	
President Chain Store Corp.	Uni-President Yellow Hat Corp.	Wholesale and retail of automotive accessories	—	50.00	(Note 1) (Note 3)
	PCSC (China) Supermarket Limited and its subsidiaries	Professional investment, etc.	—	100.00	(Note 5) (Note 6)

(Note 1) Jointly owned by the Company and the subsidiaries.

(Note 2) Adjustment in investment framework of Uni-President Foodstuff (BVI).

(Note 3) Lost the majority interest in 2011.

(Note 4) The percentage owned by the Company as of December 31, 2011 and 2010 were between 30% and 100%.

(Note 5) In accordance with R.O.C. SFAS No. 31, "Accounting for Joint Ventures", President Chain Store Corp. adopted the proportionate consolidation method to account for its share of the respective accounts of certain investees' assets, liabilities, revenues, and expenses in the consolidated financial statements of President Chain Store Corp. The financial statements of certain investees were consolidated based on their reviewed financial statements.

(Note 6) Majority interest in 2010 was lost due to PCSC BVI (China) Drugstore Ltd. adjustment in investment framework of President Chain Store Corp. and PCSC (China) Supermarket Limited and its subsidiaries.

(3) Subsidiaries not included in the consolidated financial statements: None.

(4) Adjustments for subsidiaries with different balance sheet dates: None.

(5) Special operating risk of foreign subsidiaries: None.

(6) Nature and extent of the restrictions on fund remittance from subsidiaries to the parent company: None.

(7) Contents of subsidiaries' securities issued by the parent company: None.

(8) Information on convertible bonds and common stock issued by subsidiaries: Subsidiaries have not issued convertible bonds payable and issued stocks by increasing capital that significantly affects the Company's stockholders' equity.

(2) Translation of financial statements of foreign subsidiaries

Assets and liabilities of foreign subsidiaries are translated into New Taiwan dollars using the exchange rates at the balance sheet date. Equity accounts are translated at historical rates except for beginning retained earnings, which is carried forward from prior year's balance. Dividends are translated at the rates prevailing at the date of declaration. Profit and loss accounts are translated at weighted-average rates of the year. The resulting translation differences are included in "cumulative translation adjustments" under stockholders' equity.

(3) Foreign currency transactions

(a) Transactions denominated in foreign currencies are translated into functional currency at the spot exchange rates prevailing at the transaction dates. Any change in the exchange rate between the date of transaction and the settlement date which results in an exchange gain or

loss is charged to income for the period.

- (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.

(4) Classification of current and non-current items

Assets and liabilities relating to construction contracts are classified according to the construction periods which may exceed one year.

Except for the above, the Group classifies its assets and liabilities based on the following criteria:

- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
 - (a) Assets arising from operating activities that are expected to be realized or consumed, or are intended to be sold within the normal operating cycle;
 - (b) Assets held mainly for trading purposes;
 - (c) Assets that are expected to be realized within 12 months from the balance sheet date;
 - (d) 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:
 - (a) Liabilities arising from operating activities that are expected to be paid off within the normal operating cycle;
 - (b) Liabilities arising mainly from trading activities;
 - (c) Liabilities to be paid off within 12 months from the balance sheet date; and
 - (d) Liabilities for which the repayment date cannot be extended unconditionally to more than 12 months after the balance sheet date.

(5) 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 change in value resulting from fluctuations in interest rate.
- (b) The Group's statement of cash flows is prepared on the basis of cash and cash equivalents.

(6) 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 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 Group's investment strategy. Information about these financial assets and financial liabilities are provided internally on a fair value basis to the Group entity's management personnel. The Group's investment strategy is to invest free cash resources in equity securities or convertible bonds as part of the Group's long-term capital growth strategy. The Group has designated almost all of its compound debt instruments as financial liabilities at fair value through profit or loss.

(7) 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 is recognized in profit or loss.

(8) 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.

(9) 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.

(10) Notes receivable and accounts receivable, other receivables

- (a) Notes receivable and accounts receivable are claims generated from the sale of goods or services. Other receivables are those receivables arising from transactions other than the sale of

goods or services. Notes receivable, accounts receivable and other receivables are recognized initially at fair value and are subsequently remeasured at amortized cost less impairment using the effective interest method.

- (b) The Group recognizes impairment loss on the financial instruments when there is an objective evidence of impairment. The amount of impairment is the book value less the present value of estimated future cash flows, discounted by original effective interest rate. If, subsequently, an event, directly related to impairment, indicates a decrease in impairment, the impairment loss recognized in prior years shall be recovered. The book value of the financial instruments after recovering the impairment shall not exceed the amortized cost that would have been had no impairment been previously recognized.

(11) Inventories

- (a) Inventories are stated at cost. Cost is determined using the weighted-average method. 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.
- (b) Except for President Chain Store Corp. and subsidiaries, Philippine Seven Corporation, President Drugstore Business Corp., Uni-President Oven Bakery Corp., MUJI Taiwan Co., Ltd. and Uni-President Yellow Hat Corp., which adopt the retail method and Tone Sang Construction Corp. which adopts construction accounting, the subsidiaries adopt the same accounting principle for inventories as the Company.

(12) Construction accounting

- (a) The construction projects are accounted for under the completed contract method. Costs incurred are recorded as “Buildings in process of construction” and receipts from customers are recorded as “Receipts in advance” during the period of construction. Upon completion, receipts in advance are transferred to construction revenues and all costs are divided into construction costs and building and land held for sale in the proportion of sold and unsold. Marketing expenditures are deferred under “Deferred expenses” and transferred to expense in the year the related revenue is recognized.
- (b) Land for construction is defined as constructing or planning to construct and the cost is determined based on the purchase price plus the fee for obtaining the land.
- (c) Interest incurred in connection with the purchase of land and construction is capitalized as part of the cost of the building in process of construction, and amortized over the period which the asset provides benefits in accordance with the revenue and expense matching principle.
- (d) At the end of year, inventories are evaluated at the lower of cost or net realizable value, and the individual item approach is used in the comparison of cost and net realizable value. 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.

(13) Long-term equity investments held for disposal

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

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

- (a) The cost is determined using the weighted-average method. Long-term equity investments in which the Group 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 Group owns at least 50% of the investee company's voting rights, or in which the Group 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 Group 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 Group continues to provide endorsements, guarantees or financial support for such investees, the investment loss is recognized continuously in proportion to the Group's equity interest in such investees. In the case of controlled entities, the Group 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 Group to the extent that the amount of losses previously recognized by the Group 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.

(15) Real estate investments

The cost of real estate is accounted for based on the acquisition price. 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 recorded as depreciable assets. Maintenance and repairs are expensed as incurred. No depreciation is recognized and the cost is removed when an asset is sold or retired.

(16) 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 assets' estimated economic useful lives. The useful lives of major depreciable assets are 2-55 years, except for machinery and equipment which is 2-30 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 losses.

(17) Intangible assets

- (a) Trademarks are stated at cost and amortized on the straight-line basis over the estimated useful life of 10-20 years. Accordingly, it is deemed to have an indefinite useful life and shall not be amortized. Instead, it is reviewed for impairment testing annually or whenever there is an indication that the intangible asset is impaired.
- (b) Copyrights are stated at cost and amortized based on the estimated frequency of broadcasts.
- (c) Licenses are stated at cost and amortized using the straight-line basis over the contract period.
- (d) Land use rights are stated at present value and amortized using the straight-line basis over the lease period of 50 years. During the construction, the amortization of concession is included in the cost of the buildings. The land use rights payable is evaluated at present value. The discount is recognized as a reduction of the land use rights payable and amortized as interest expense within the period of payment by interest method.
- (e) Land occupancy rights are stated at cost and amortized using the straight-line basis over the lease period of 14-70 years.
- (f) Other intangible assets are stated at cost and amortized based on estimated or reasonable useful life.

(18) Deferred expenses

- (a) The Company leases its dairy and juice packing machines. The minimum advance rental payments are depreciated over a period of 7-8 years, the estimated economic lives of the packing machines. The incremental rent paid quarterly 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) Payments for the land for construction relating to the Tinplate Plant and Tin Mill Black Plate Plants are depreciated over 20 years.
- (d) Golf club memberships and horse riding club memberships are amortized over 20 years or the period of membership.
- (e) Other deferred expenses are amortized over a period of 2-10 years.

(19) Impairment of non-financial assets

- (a) The Group 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. When the impairment no longer exists, the impairment loss recognized in prior years shall be recovered.
- (b) The recoverable amount of goodwill and intangible assets with indefinite useful lives shall be evaluated periodically. Impairment loss will be recognized whenever there is indication that the recoverable amount of these assets is less than their respective carrying amount. Impairment loss of goodwill recognized in prior years is not recoverable in the following years.

(20) 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.

(21) Retirement plan and net periodic pension cost

(a) 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 past service cost. Under the defined contribution pension plan, net periodic pension costs are recognized as incurred.

(b) The Group adopts the defined benefit and defined contribution plans, except for the following subsidiaries:

Cayman President Holdings Ltd., Kai Yu Investment Co., Ltd. President International Trade And Investment Corp. and Kai Nan Investment Corp. have no retirement plans as they have no full-time employees. President Global Corp., etc. adopt a defined contribution pension plan and make contributions to the plan in accordance with the laws in the respective countries they operate.

(22) Treasury stock

(a) The cost of treasury stock acquired by the Group is accounted for under the weighted-average method. The treatments are as follows:

(i) Acquisition: Shares purchased are based on cost; shares donated are based on the fair value.

(ii) Disposal: If the disposal value is higher than cost, any excess is recorded as Capital Reserve-Treasury Stock; if the disposal value is lower than the cost, the difference is first charged against the Capital Reserve-Treasury Stock account and any deficiency is charged against Retained Earnings.

(iii) Retirement: The cost is charged against the Treasury Stock account, and the related Additional Paid-in Capital and Common Stock accounts. If the cost of the treasury stock is higher than the sum of the par value and the Additional Paid-in Capital, the difference is charged against the Capital Reserve-Treasury Stock account and any deficiency is charged against Retained Earnings; if the cost of the treasury stock is lower than the sum of par value and the Additional Paid-in Capital, the difference is added to the Capital Reserve-Treasury Stock account.

(b) Effective January 1, 2002, the Group adopted R.O.C SFAS No. 30 “Accounting for Treasury Stocks”, under which the parent company’s stocks held by the subsidiaries are deemed as treasury stock when recognizing investment income (loss) and when preparing the financial statements.

(23) Income tax

(a) The Group 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 is 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 law 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 and its R.O.C. subsidiaries 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 and investments in stocks are recognized in the period the related expenditures are incurred.
- (c) The Company and its R.O.C. subsidiaries are subject to the additional 10% corporate income tax on earnings derived on or after January 1, 1998, which are not distributed in the following year, and is included in the income tax expense in the year the stockholders approve the resolution to retain the earnings.
- (d) Effective January 1, 2006, the Company and its R.O.C. subsidiaries 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 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 with regards to investment tax credits granted under the provisions of other laws.

(24) Assets or services exchange

In accordance with the R.O.C. SFAS No. 1, "Conceptual Framework for Financial Accounting and Preparation of Financial Statements", when different types of assets are exchanged, the asset received is stated at fair value and any difference between cost and fair value is recognized as exchange gain or loss. According to related regulations, the fair value of exchanged non-monetary assets shall be referred to the same or similar assets which are traded in cash, market price, independent appraisal price, the estimated market value and reasonable evidences of exchanged assets or obtained services. If the price for acquiring fixed assets, other assets or services is paid by selling member cards to counterparty, the amounts received should be recorded as entrance fee income (or advanced receipts) and customers' deposits, respectively. The assets or services received are recorded as assets or expenses at fair value depending on their nature.

(25) 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 and its listed public subsidiaries calculate the number of shares of employees' stock bonus based on the closing price of the common stock at the previous day of the stockholders' meeting held in the year following the financial reporting year, after taking into account the effects of ex-rights and ex-dividends. For emerging companies and public subsidiaries pursuant to the Jin-Guan-Zheng (6) Letter No. 0960013218 of the Financial Supervisory Commission, Executive Yuan, R.O.C., dated March 30, 2007, the company calculates the number of shares of employees' stock bonus based on the net asset value per share in the latest audited financial statements. For other non-public subsidiaries pursuant to the Jing-Shang Letter No. 09802028180 of Ministry of Economic Affairs, R.O.C., dated March 17, 2009, the company calculates the number of shares of employees' stock bonus based on the net asset value per share in the latest financial statements.

(26) Use of estimates

The preparation of consolidated 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.

(27) Revenues, costs and expenses

(a) Revenues are recognized when the earning process is substantially completed and are realized or realizable. Costs and expenses are recorded as incurred.

(b) In accordance with the Regulation issued by the R.O.C. Accounting Research and Development Foundation, Tung Ho Development Co., Ltd. (Tung Ho) computes interest income on members' deposits using the regular interest rate which is debited as interest expense and credited as service income. Further, Tung Ho computes interest expense on security deposits paid to various golf clubs using the regular interest rate which is debited as service cost and credited as interest income.

(c) Lodging gift coupons for associate members are expensed at their par value on the accrual basis in accordance with the regulation issued by the R.O.C. Accounting Research and Development Foundation. When the coupons are redeemed, service revenue is recognized. The unused expired coupons are treated as reduction of expenses or increase in revenues.

(28) 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.

(29) Operating segments

(a) The identification and disclosure of operating segments of the Group is on the basis of how the Company's chief operating decision maker regularly reviews information in order to allocate resources and assess performance.

(b) The Group discloses operating segments information in the consolidated financial statements in accordance with SFAS No. 41.

3. CHANGES IN ACCOUNTING PRINCIPLES

(1) Notes receivable, accounts receivable and other receivables

Effective January 1, 2011, the Group prospectively adopted the newly revised Statement of Financial Accounting Standards (SFAS) No. 34, "Financial Instruments: Recognition and Measurement." The Group recognizes impairment loss on notes receivable, accounts receivable and

other receivables when there is an objective evidence of impairment. This accounting change had no significant effect on the Group's consolidated financial statements as of and for the year ended December 31, 2011.

(2) Operating segments

Effective January 1, 2011, the Group adopted the newly issued SFAS No. 41, "Operating Segments" which supersedes SFAS No. 20, "Segment Reporting." The comparative operating segment information has been re-prepared accordingly. This change in accounting principle had no significant effect on the consolidated net income and earnings per common share for the years ended December 31, 2011 and 2010.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Cash:		
Cash on hand	\$ 2,250,758	\$ 958,620
Checking deposits	1,614,417	1,721,675
Demand deposits	21,668,000	17,069,093
Time deposits	<u>11,059,595</u>	<u>6,843,551</u>
	<u>36,592,770</u>	<u>26,592,939</u>
Cash equivalents:		
Repurchase of bonds	4,109,169	3,320,073
Commercial papers	<u>1,098,335</u>	<u>228,783</u>
	<u>5,207,504</u>	<u>3,548,856</u>
	<u>\$ 41,800,274</u>	<u>\$ 30,141,795</u>

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

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Current items:		
Financial assets held for trading		
Mutual funds	\$ 10,830,217	\$ 13,370,112
Coporation bonds	367,584	189,345
Listed (TSE and OTC) stocks	215,886	175,225
Equity linked notes	151,375	54,445
Derivatives	<u>1,706</u>	<u>-</u>
	11,566,768	13,789,127
Adjustment of financial assets held for trading	(<u>94,303</u>)	(<u>62,218</u>)
	<u>\$ 11,472,465</u>	<u>\$ 13,726,909</u>
	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Current items:		
Financial liabilities held for trading		
Derivatives	<u>\$ -</u>	<u>\$ 56,840</u>

(a) The Group recognized net gain and (loss) of \$165,786 and (\$111,335) for the years ended December 31, 2011 and 2010, respectively.

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

currencies indicated)

	December 31, 2011		December 31, 2010		
	Contract Amount	Contract Period	Contract Amount	Contract Period	
Forward foreign exchange futures	USD	7,800	11. 2011~2. 2012	USD 80,100	11. 2010~7. 2011
"	—	—		EUR 1,770	12. 2010~3. 2011
Sales of forward foreign exchange	JPY	700,000	5. 2011~4. 2012	JPY 650,000	8. 2010~5. 2011
"	USD	7,323	11. 2011~2. 2012	—	—
"	EUR	1,100	11. 2011~1. 2012	—	—
Convertible bonds	USD	4,550	—	—	—
Equity linked notes	USD	5,000	10. 2010~6. 2012	USD 2,793	10. 2010~10. 2011

The Group entered into the forward foreign exchange contracts to manage exposures due to fluctuations of foreign exchange rates. Therefore, the Group did not apply hedge accounting treatment for the forward foreign exchange contracts.

(3) Notes receivable, net

	December 31, 2011	December 31, 2010
Notes receivable	\$ 2,949,466	\$ 3,505,541
Less: Allowance for doubtful accounts	(72,274)	(74,571)
	<u>\$ 2,877,192</u>	<u>\$ 3,430,970</u>

(4) Accounts receivable, net

	December 31, 2011	December 31, 2010
Accounts receivable	\$ 17,215,143	\$ 13,935,771
Less: Allowance for doubtful accounts	(700,823)	(532,545)
	<u>\$ 16,514,320</u>	<u>\$ 13,403,226</u>

(5) Other receivables

	December 31, 2011	December 31, 2010
Other receivables	\$ 3,598,861	\$ 5,090,415
Less: Allowance for doubtful accounts	(32,600)	(317,252)
	<u>\$ 3,566,261</u>	<u>\$ 4,773,163</u>

(6) Inventories

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Merchandise	\$ 12,883,654	\$ 10,489,412
Raw materials	9,816,363	8,585,822
Raw materials in transit	561,708	1,085,665
Supplies	2,188,729	2,420,929
Work in process	2,259,283	2,252,326
Finished goods	6,909,728	6,024,076
By-products	2,603	1,330
Land held for construction	305,413	128,351
Construction in progress-land	211,301	85,957
Construction in progress-buildings	81,211	-
Buildings and land held for sale	<u>324,225</u>	<u>622,881</u>
	35,544,218	31,696,749
Less: Allowance for price decline in inventories	(<u>997,049</u>)	(<u>719,057</u>)
	<u>\$ 34,547,169</u>	<u>\$ 30,977,692</u>

Expenses and losses on inventories recognized:

	<u>For the years ended December 31,</u>	
	<u>2011</u>	<u>2010</u>
Cost of inventories sold	\$ 265,218,033	\$ 232,900,742
Loss on decline in market price of inventories (Note 1)	317,248	71,372
Reversal of allowance for price decline in inventories (Note 2)	(120,224)	(151,221)
Loss on physical inventory	260,621	236,505
Loss on production stoppage	53,037	173,947
Loss on discarding inventory (Note 1)	1,502,616	1,431,644
Revenue from sale of scraps	(<u>563,454</u>)	(<u>461,986</u>)
Cost of goods sold	<u>\$ 266,667,877</u>	<u>\$ 234,201,003</u>

(Note 1) Due to the plasticizer food scandal, the Group reclassified loss on decline in market price of inventories of \$20 and loss on discarding inventory of \$65,982 to Non-operating Expenses and Losses (shown as "Other non-operating losses").

(Note 2) As the selling price increased, the allowance for price decline in inventories was reversed.

For details of interest capitalized to inventories, please refer to Note 4(12).

(7) Long-term equity investments held for disposal

The subsidiary accounted for under the equity method, Ztong Yee Industrial Co., Ltd., met the criteria for classification as 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 held for disposal" on December 31, 2009 and was sold at negotiated prices during the first quarter of 2010.

(8) Available-for-sale financial assets

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Non-current items:		
Listed (TSE and OTC) stocks	\$ 10,200,787	\$ 10,333,400
Corporate bonds	<u> –</u>	<u> 10,000</u>
	10,200,787	10,343,400
Adjustments of available-for-sale financial assets	(<u> 2,132,349</u>)	(<u> 2,109,838</u>)
	<u>\$ 8,068,438</u>	<u>\$ 12,453,238</u>

(9) Financial assets carried at cost

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Non-current items:		
Unlisted stocks	\$ 4,452,007	\$ 5,505,769
Privately placed funds	1,056,568	1,019,012
Emerging stocks	<u> 59,275</u>	<u> 47,734</u>
	5,567,850	6,572,515
Less: Accumulated impairment	(<u> 1,398,774</u>)	(<u> 1,713,290</u>)
	<u>\$ 4,169,076</u>	<u>\$ 4,859,225</u>

A. Toppoly Optoelectronics Co., Ltd., a subsidiary of the Company, has obtained stockholders' approval during the interim stockholders' meeting held on January 6, 2010 to merge with Innolux Display Corp. and Chi Mei Optoelectronics Corp. Each 3.83 shares of Toppoly Optoelectronics Co., Ltd. was exchanged for 1 share of Innolux Display Corp., and the effective date of merger was March 18, 2010. The new company after the merger was renamed as Chimei Innolux Corporation. The Group obtained Chimei Innolux Corporation common stock (92,103 thousand shares) which was classified as available-for-sale financial assets, and recognized a gain on disposal of investments amounting to \$1,021,263 on the effective date of merger.

B. The investments were measured at cost since their fair value cannot be measured reliably.

C. For details of accumulated impairment, please refer to Note 4(17).

(10) Investments in bonds without active markets

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Non-current item:		
Finance bonds	<u>\$ 301,721</u>	<u>\$ –</u>

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

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

Name of subsidiaries	December 31, 2011		December 31, 2010	
	Amount	Percentage owned	Amount	Percentage owned
Jimmailang Beverage (Beijing) Ltd.	\$ 2,760,007	50.00%	\$ 2,018,147	50.00%
Cargill President Holdings Pte. Ltd.	1,100,584	50.00%	1,347,167	50.00%
Presicarre Corp.	6,636,632	40.00%	6,987,162	40.00%
United Advisor Venture Management Ltd.	976,204	39.74%	274,733	39.74%
TTET Union Corp.	1,125,743	37.64%	1,128,200	37.64%
Weilih Food Industrial Co., Ltd.	1,045,495	33.30%	419,142	33.30%
Kuang Chuan Dairy Co., Ltd.	1,542,900	31.25%	1,526,985	31.25%
President Securities Corp.	6,338,962	30.51%	6,240,726	30.02%
Kang Na Hsiung Enterprise Co., Ltd.	637,950	20.71%	618,055	20.71%
Yantai North Andrejuice Co., Ltd. (Note)	1,171,380	15.00%	975,361	15.00%
Others (individually less than 2%)	3,999,496	20.00%~	3,762,505	20.00%~
		50.00%		50.00%
	<u>\$27,335,353</u>		<u>\$25,298,183</u>	

(Note) The Group accounted for the investment of Yantai North Andrejuice Co., Ltd. under the equity method because the Group had the ability to exercise significant influence, even though the Group's ownership in this investee company was less than 20%.

(b) Long-term investment income accounted for under the equity method was \$869,468 and \$1,261,952 for the years ended December 31, 2011 and 2010, respectively.

(c) As a result of the adoption of R.O.C. SFAS No. 5, "Long-term Investments under Equity Method", the Company recognized unrealized loss on financial instruments by subsidiaries amounting to \$2,456,251 and \$622,164 for the years ended December 31, 2011 and 2010, respectively.

(12) Property, plant and equipment

(a) As of December 31, 2011 and 2010, the revaluation increments and accumulated depreciation of property, plant and equipment are listed as follows:

<u>Assets</u>	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Revaluation increments</u>	<u>Accumulated depreciation</u>	<u>Revaluation increments</u>	<u>Accumulated depreciation</u>
Land	\$ 4,804,058	\$ –	\$ 4,430,667	\$ –
Buildings	197,284	13,482,184	193,295	11,571,082
Machinery and equipment	32,683	43,598,596	36,758	40,060,620
Piping infrastructure and electricity generation equipment	5,981	2,563,521	6,675	2,150,488
Transportation equipment	–	2,790,828	–	2,553,330
Office equipment	287	5,269,055	287	4,245,120
Leased assets	–	118,821	–	142,790
Leasehold improvements	–	6,260,350	–	5,912,932
Other equipment	<u>20,626</u>	<u>24,673,599</u>	<u>19,735</u>	<u>22,935,980</u>
	<u>\$ 5,060,919</u>	<u>\$98,756,954</u>	<u>\$ 4,687,417</u>	<u>\$89,572,342</u>

(b) In the years 1975, 1979, 1981, 1983, 1990, 1995, 2005 and 2011, the Company revalued certain property, plant and equipment (including assets leased to others and idle assets) in accordance with the regulations for the Revaluation of Assets in the Republic of China. The amount of appraisal increment credited to asset revaluation was \$2,748,031. The balance of asset revaluations (shown as “capital reserve from asset revaluations” before the amended “Business Entity Accounting Law”) amounted to \$1,736,573 and \$1,510,132 as of December 31, 2011 and 2010, 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 \$721,864 and \$652,420 as of December 31, 2011 and 2010, respectively.

(c) The balance of provision for land value incremental tax amounted to \$2,169,441 and \$1,908,314 as of December 31, 2011 and 2010, respectively.

(d) Interest expense before capitalization in 2011 and 2010 was \$1,880,367 and \$1,631,687, respectively. Interest capitalized in inventories and property, plant and equipment totaled \$39,720 and \$86,094 with interest rates ranging from 0.74%~6.65% and 0.70%~5.31% in 2011 and 2010, respectively.

(e) As of December 31, 2011 and 2010, the Group owned certain agricultural land amounting to \$921,460 and \$1,008,169, respectively (shown as “Other assets-other”), for expansion of plant facilities. This land has yet to be rezoned for industrial purposes. Accordingly, the land title has not been officially transferred to the Group. However, the Group has secured the land deeds and other ownership documents.

(f) Tung Ho Development Corp. had purchased 56 lots in Da-Pu, which is located in Jiayi, Taiwan from Mr. Tsai Xu Tang in October 2000. The Board of Directors had approved the sale of the land. Tung Ho Development Corp. had sold memberships totaling \$103,680, which are deferred, pending the final disposal of the land. As of December 31, 2011 and 2010, the book

value was \$176,320 (shown as "Idle assets", the total cost of \$280,000 less deferred revenue of \$103,680).

(g) Leased assets

The terms of the major leased properties are summarized below:

(i) Upon the expiration of the lease contract, the title of the leased properties accounted for under capital leases are transferred to the Company at no additional cost.

The rental payments and the leased properties are listed below:

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

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

(h) The accumulated impairment of property, plant and equipment as of December 31, 2011 and 2010 was \$234,250 and \$90,208, respectively. Please refer to Note 4(17).

(13) Other intangible assets

As of December 31, 2011 and 2010, other intangible assets are as follows:

Item	For the year ended December 31, 2011										
	Beginning balance							Ending balance			
	Initial cost	Accumulated amortization	Effect of exchange rate changes	Book value	Additions	Amortization	Effect of exchange rate changes	Initial cost	Accumulated amortization	Effect of exchange rate changes	Net book value
Trademarks	\$ 534,749	(\$ 49,340)	(\$ 20,422)	\$ 464,987	\$ -	(\$ 12,852)	\$ 27,022	\$ 534,749	(\$ 62,192)	\$ 6,600	\$ 479,157
Copyrights	14,057	(512)	-	13,545	-	-	-	14,057	(512)	-	13,545
Land use rights	2,500,000	(263,283)	-	2,236,717	-	(43,195)	-	2,500,000	(306,478)	-	2,193,522
Land occupancy rights (Note)	2,434,472	(299,124)	(74,429)	2,060,919	4,894,580	(123,145)	406,169	7,329,052	(422,269)	331,740	7,238,523
Others	3,172,466	(1,908,449)	(19,223)	1,244,794	604,912	(272,910)	18,315	3,777,378	(2,181,359)	(908)	1,595,111
	<u>\$ 8,655,744</u>	<u>(\$ 2,520,708)</u>	<u>(\$ 114,074)</u>	<u>6,020,962</u>	<u>\$ 5,499,492</u>	<u>(\$ 452,102)</u>	<u>\$ 451,506</u>	<u>\$14,155,236</u>	<u>(\$ 2,972,810)</u>	<u>\$ 337,432</u>	<u>11,519,858</u>
Less: Discount on land use rights				(347,091)							(347,933)
Accumulated impairment				(24,233)							(27,531)
				<u>\$ 5,649,638</u>							<u>\$11,144,394</u>

Item	For the year ended December 31, 2010										
	Beginning balance							Ending balance			
	Initial cost	Accumulated amortization	Effect of exchange rate changes	Book value	Additions	Amortization	Effect of exchange rate changes	Initial cost	Accumulated amortization	Effect of exchange rate changes	Net book value
Trademarks	\$ 533,821	(\$ 36,445)	\$ -	\$ 497,376	\$ 928	(\$ 12,895)	(\$ 20,422)	\$ 534,749	(\$ 49,340)	(\$ 20,422)	\$ 464,987
Copyrights	14,057	(512)	-	13,545	-	-	-	14,057	(512)	-	13,545
Land use rights	2,500,000	(220,052)	-	2,279,948	-	(43,231)	-	2,500,000	(263,283)	-	2,236,717
Land occupancy rights	1,918,136	(244,814)	18,752	1,692,074	516,336	(54,310)	(93,181)	2,434,472	(299,124)	(74,429)	2,060,919
Others	2,946,512	(1,594,545)	-	1,351,967	225,954	(313,904)	(19,223)	3,172,466	(1,908,449)	(19,223)	1,244,794
	<u>\$ 7,912,526</u>	<u>(\$ 2,096,368)</u>	<u>\$ 18,752</u>	<u>5,834,910</u>	<u>\$ 743,218</u>	<u>(\$ 424,340)</u>	<u>(\$ 132,826)</u>	<u>\$ 8,655,744</u>	<u>(\$ 2,520,708)</u>	<u>(\$ 114,074)</u>	<u>6,020,962</u>
Less: Discount on land use rights				(345,869)							(347,091)
Accumulated impairment				(13,545)							(24,233)
				<u>\$ 5,475,496</u>							<u>\$ 5,649,638</u>

(Note) Increase in land occupancy rights amounting to \$3,006,776 resulted from the change in the consolidated entities. For details of accumulated impairment, please refer to Note 4(17).

(14) Assets leased to others

	December 31, 2011						Net book value
	Cost			Accumulated depreciation			
	Historical	Revaluation	Total	Historical	Revaluation	Total	
Land	\$ 4,425,696	\$ 1,694,681	\$ 6,120,377	\$ -	\$ -	\$ -	\$ 6,120,377
Buildings	3,785,305	14,075	3,799,380	(844,871)	(13,689)	(858,560)	2,940,820
Machinery and equipment	26,948	-	26,948	(22,245)	-	(22,245)	4,703
Piping infrastructure and electricity generation equipment	8,046	-	8,046	(7,875)	-	(7,875)	171
Office equipment	2,117	-	2,117	(2,040)	-	(2,040)	77
Other equipment	236,939	4,290	241,229	(192,822)	(4,290)	(197,112)	44,117
	<u>\$ 8,485,051</u>	<u>\$ 1,713,046</u>	<u>\$ 10,198,097</u>	<u>(\$ 1,069,853)</u>	<u>(\$ 17,979)</u>	<u>(\$ 1,087,832)</u>	9,110,265
Less: Accumulated impairment							(31,239)
							<u>\$ 9,079,026</u>
	December 31, 2010						
	Cost			Accumulated depreciation			
	Historical	Revaluation	Total	Historical	Revaluation	Total	Net book value
Land	\$ 4,357,862	\$ 1,580,504	\$ 5,938,366	\$ -	\$ -	\$ -	\$ 5,938,366
Buildings	3,216,757	14,075	3,230,832	(755,761)	(13,768)	(769,529)	2,461,303
Machinery and equipment	26,948	-	26,948	(20,498)	-	(20,498)	6,450
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	208,916	4,290	213,206	(169,144)	(4,290)	(173,434)	39,772
	<u>\$ 7,820,646</u>	<u>\$ 1,598,869</u>	<u>\$ 9,419,515</u>	<u>(\$ 955,229)</u>	<u>(\$ 18,058)</u>	<u>(\$ 973,287)</u>	8,446,228
Less: Accumulated impairment							(109,753)
							<u>\$ 8,336,475</u>

(a) Rental revenues for the years ended December 31, 2011 and 2010 were \$404,450 and \$309,921, respectively.

(b) The Group 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(12).

(c) For details of accumulated impairment, please refer to Note 4(17).

(15) Idle assets

December 31, 2011							
	Cost			Accumulated depreciation			Net book value
	Historical	Revaluation	Total	Historical	Revaluation	Total	
Land	\$ 1,247,167	\$ 566	\$ 1,247,733	\$ -	\$ -	\$ -	\$ 1,247,733
Buildings	210,518	-	210,518	(36,278)	-	(36,278)	174,240
Machinery and equipment	239,123	-	239,123	(132,339)	-	(132,339)	106,784
Piping infrastructure and electricity generation equipment	27	-	27	(12)	-	(12)	15
Office equipment	1,993	-	1,993	(1,540)	-	(1,540)	453
Other equipment	<u>56,382</u>	-	<u>56,382</u>	<u>(44,033)</u>	-	<u>(44,033)</u>	<u>12,349</u>
	<u>\$ 1,755,210</u>	<u>\$ 566</u>	<u>\$ 1,755,776</u>	<u>(\$ 214,202)</u>	<u>\$ -</u>	<u>(\$ 214,202)</u>	1,541,574
Less: Accumulated impairment							(<u>347,475</u>)
							<u>\$ 1,194,099</u>
December 31, 2010							
	Cost			Accumulated depreciation			Net book value
	Historical	Revaluation	Total	Historical	Revaluation	Total	
Land	\$ 1,517,184	\$ 566	\$ 1,517,750	\$ -	\$ -	\$ -	\$ 1,517,750
Buildings	315,007	4,860	319,867	(122,780)	(4,850)	(127,630)	192,237
Machinery and equipment	295,161	-	295,161	(175,208)	-	(175,208)	119,953
Piping infrastructure and electricity generation equipment	1,709	-	1,709	(843)	-	(843)	866
Office equipment	3,601	-	3,601	(3,333)	-	(3,333)	268
Other equipment	<u>137,963</u>	<u>1,369</u>	<u>139,332</u>	<u>(112,749)</u>	<u>(1,368)</u>	<u>(114,117)</u>	<u>25,215</u>
	<u>\$ 2,270,625</u>	<u>\$ 6,795</u>	<u>\$ 2,277,420</u>	<u>(\$ 414,913)</u>	<u>(\$ 6,218)</u>	<u>(\$ 421,131)</u>	1,856,289
Less: Accumulated impairment							(<u>425,452</u>)
							<u>\$ 1,430,837</u>

(a) The Group revalued certain idle assets in accordance with the Regulations for the Revaluation of Assets in Republic of China. Please refer to Note 4(12).

(b) For details of accumulated impairment, please refer to Note 4(17).

(16) Deferred expenses

	For the years ended December 31	
	2011	2010
Beginning balance	\$ 886,413	\$ 988,549
Additions	398,148	328,837
Amortization	(352,649)	(409,808)
Effect of foreign exchange rate changes	17,818	(21,165)
Ending balance	<u>\$ 949,730</u>	<u>\$ 886,413</u>

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

(17) Impairment of assets

After recognizing impairment loss and reversal of impairment loss previously recognized, the total accumulated impairment as of December 31, 2011 and 2010 was \$2,039,269 and \$2,362,936, respectively. Details are set forth below:

Item	December 31, 2011	
	Amount included in statement of income	Amount included in stockholders' equity
Recorded as impairment loss:		
Financial assets carried at cost - non-current	\$ 1,398,774	\$ -
Property, plant and equipment	234,250	-
Other intangible assets	27,531	-
Assets leased to others	31,239	-
Idle assets	347,475	-
	<u>\$ 2,039,269</u>	<u>\$ -</u>

Item	December 31, 2010	
	Amount included in statement of income	Amount included in stockholders' equity
Recorded as impairment loss:		
Financial assets carried at cost - non-current	\$ 1,713,290	\$ -
Property, plant and equipment	90,208	-
Other intangible assets	24,233	-
Assets leased to others	109,753	-
Idle assets	425,452	-
	<u>\$ 2,362,936</u>	<u>\$ -</u>

The accumulated impairment summarized by department are as follows:

Department	December 31, 2011	
	Amount included in statement of income	Amount included in stockholders' equity
Entertainment business	\$ 190,659	\$ -
Tinplate business	31,539	-
Foods	464,542	-
Feeds	648	-
Retail chain stores	409,024	-
General department	942,857	-
	<u>\$ 2,039,269</u>	<u>\$ -</u>

Department	December 31, 2010	
	Amount included in statement of income	Amount included in stockholders' equity
Entertainment business	\$ 269,173	\$ -
Tinplate business	31,539	-
Foods	390,936	-
Feeds	810	-
Retail chain stores	386,725	-
General department	1,283,753	-
	<u>\$ 2,362,936</u>	<u>\$ -</u>

The above assets have been recognized or disposed during the year ended December 31, 2011 and 2010. As such, impairment loss of \$995,740 and \$903,998 was recognized for the years ended December 31, 2011 and 2010, respectively.

(18) Short-term loans

	December 31, 2011	December 31, 2010	Collateral or security
Unsecured bank loans	\$ 26,004,361	\$ 21,417,649	-
Secured bank loans	<u>3,798,450</u>	<u>1,365,837</u>	(Note)
	<u>\$ 29,802,811</u>	<u>\$ 22,783,486</u>	
Range of interest rates	<u>0.72%~19.25%</u>	<u>0.51%~6.60%</u>	

(Note) For details of collateral or security, please refer to Note 6 pledged assets.

(19) Notes and bills payable

	December 31, 2011	December 31, 2010	Collateral or security
Commercial papers payable	\$ 6,713,100	\$ 6,399,242	(Note)
Less: Prepaid interest	(2,957)	(3,446)	
	<u>\$ 6,710,143</u>	<u>\$ 6,395,796</u>	
Range of interest rates	<u>0.79%~1.45%</u>	<u>0.41%~2.24%</u>	

The above commercial papers were issued and secured by banks and other financial institutions for short-term financing.

(Note) For details of collateral or security, please refer to Note 6 Pledged assets.

(20) Bonds payable

	<u>December 31, 2011</u>	<u>December 31, 2010</u>	<u>Collateral or security</u>
Unsecured ordinary bonds payable	\$ 10,000,000	\$ 7,000,000	—
Less: Current portion of bonds payable	(<u>1,500,000</u>)	<u>—</u>	
	<u>\$ 8,500,000</u>	<u>\$ 7,000,000</u>	

A. The Company issued unsecured ordinary bonds payable 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 22, 2012

(ii)B Bond: 5 years, from December 22, 2009 to December 22, 2014

(g) Guarantee Bank:

The bonds are guaranteed by Hwa Nan Commercial Bank.

B. The Company issued unsecured ordinary bonds payable 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.

C. The Company issued unsecured ordinary bonds payable 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: 5 years, from October 27, 2010 to October 27, 2015

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

D. The Company issued unsecured ordinary bonds payable in June 2011. The significant terms of the bonds are as follows:

- (a) Total issue amount: \$3,000,000
- (b) Issue price: At par value of \$1,000 per bond
- (c) Coupon rate: 1.43%
- (d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2011 based on the coupon rate.

(e) Repayment term:

The bonds are repayable starting June 2015 to June 2016 in two installments at the rate of 50% and 50%, respectively.

(f) Period: 5 years, from June 17, 2011 to June 17, 2016

(g) Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

(21) Long-term loans

	<u>December 31, 2011</u>	<u>December 31, 2010</u>	<u>Collateral or security</u>
Unsecured bank loans	\$ 49,560,906	\$ 44,246,403	—
Secured bank loans	15,050,566	15,558,040	(Note)
Revolving credit facility	<u>2,900,000</u>	<u>1,600,000</u>	—
	67,511,472	61,404,443	
Less: Prepaid interest	(1,285)	(532)	
Current portion of long-term loans	(<u>4,209,690</u>)	(<u>9,119,780</u>)	
	<u>\$ 63,300,497</u>	<u>\$ 52,284,131</u>	
Range of maturity dates	<u>2012.10~2025.9</u>	<u>2011.7~2025.9</u>	
Range of interest rates	<u>0.40%~18.50%</u>	<u>0.67%~23.00%</u>	

(Note) For details of collateral or security, please refer to Note 6 Pledged assets.

(22) Retirement plan

A. In accordance with the retirement plan of the Company and its R.O.C. subsidiaries (except for Cayman President Holdings Ltd., Kai Yu Investment Co. Ltd., President International Trade and Investment Corp., and Kai Nan Investment Co., Ltd.), the Company and its R.O.C subsidiaries 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 and its R.O.C subsidiaries contribute monthly an amount equal to 2% ~15% 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.

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

(a) The Company and its R.O.C subsidiaries adopted R.O.C SFAS No. 18, "Accounting for Pensions". The assumptions used to measure the funded status of the various retirement plans are as follows:

	<u>2011</u>	<u>2010</u>
Discount rate	1.90%~2.00%	1.75%~2.25%
Rate of increase in compensation levels	1.50%~4.00%	1.50%~4.00%
Expected return on plan assets	1.90%~2.00%	1.75%~2.25%

(b) The funded status of the plans as of December 31, 2011 and 2010 is as follows:

	<u>December 31, 2011</u>	<u>December 31, 2010</u> (Note)
Benefit Obligation:		
Vested benefit obligation	(\$ 4,177,060)	(\$ 3,485,654)
Non-vested benefit obligation	(6,689,048)	(6,422,573)
Accumulated benefit obligation	(10,866,108)	(9,908,227)
Additional benefit based on future salaries	(4,626,217)	(4,627,297)
Projected benefit obligation	(15,492,325)	(14,535,524)
Fair value of plan assets	<u>7,365,730</u>	<u>6,621,134</u>
Plan funded status	(8,126,595)	(7,914,390)
Unrecognized net transition obligation	150,327	911,632
Prior service cost	42,535	61,422
Unrecognized loss on plan assets	6,728,628	5,991,530
Additional minimum pension liability	(2,435,328)	(2,506,687)
Accrued pension liability	(\$ 3,640,433)	(\$ 3,456,493)
Minimum pension liability	(\$ 3,500,379)	(\$ 3,287,093)
Vested benefit	<u>\$ 3,769,396</u>	<u>\$ 3,566,891</u>

(Note) The measurement date of actuarial valuation reports was November 30, 2010.

(c) The net periodic pension cost for the years ended December 31, 2011 and 2010 consists of the following:

	<u>2011</u>	<u>2010</u>
Service cost	\$ 284,578	\$ 318,572
Interest cost	321,840	286,056
Expected return on plan assets	(135,125)	(124,027)
Amortization of the unrecognized net obligation at transition	48,655	72,112
Amortization of the unrecognized prior service cost	25,338	16,217
Amortization of the unrecognized losses on plan assets	351,531	269,083
Curtailment and settlement losses	8,840	2,849
Net periodic pension cost	<u>\$ 905,657</u>	<u>\$ 840,862</u>

C. As of December 31, 2011 and 2010, the balance of the independent retirement fund was \$7,365,730 and 6,627,198, respectively.

D. As a result of the enforcement of the Act, the Company and its R.O.C subsidiaries 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 and its R.O.C. subsidiaries contribute monthly an amount of not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. Pensions are paid in monthly installments or in lump sum based on the accumulated balances of the employees' individual pension accounts. For the years ended December 31, 2011 and 2010, the net pension costs recognized under the defined contribution plan were \$995,220 and \$821,647, respectively.

E. The subsidiaries in Mainland China have a non-contributory and funded defined contribution plan. In accordance with the related Laws of the People's Republic of China, the subsidiaries in Mainland China contribute monthly based on certain rates of the employees' monthly salaries and wages to a retirement fund. All benefits welfare and welfare payments for current and retired employees from the retirement fund are administered by a government agency.

(23) Other liabilities - other

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Land use rights payable	\$ 1,000,000	\$ 1,250,000
Less: Discount on land use rights payable	(28,722)	(48,165)
	971,278	1,201,835
Less: Current portion of land use rights payable	(235,439)	(230,414)
	<u>\$ 735,839</u>	<u>\$ 971,421</u>

As of December 31, 2011, land use rights payable and discount are listed as follows:

<u>Year</u>	<u>Land use rights payable</u>	<u>Discount on land use rights payable</u>
2012	\$ 250,000	\$ 14,561
2013	250,000	9,540
2014	250,000	4,621
2015 (Note)	250,000	-
	<u>\$ 1,000,000</u>	<u>\$ 28,722</u>

(Note) The Taipei City Government agreed with the payment extension up to 2015.

(24) Common stock

(a) 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 thousand shares with a par value of \$10 (in NT dollars) per share.

(b) The stockholders at their annual stockholders' meeting on June 23, 2011 adopted a resolution to increase capital through unappropriated retained earnings of \$2,572,284. Pursuant to the approval by the Financial Supervisory Commission, Securities and Futures Bureau, the capital increase was effective on August 15, 2011. After the capital increase, the authorized capital was \$48,000,000, and the paid-in capital was \$45,443,686, consisting of 4,544,369 thousand shares with a par value of \$10 (in NT dollars) per share.

(25) Capital reserve

Pursuant to the R.O.C. Company Law, the capital reserve arising from donations and paid-in capital in excess of par value on issuance of common stocks shall not be used except to cover the accumulated deficit. However, where a company has no accumulated deficit, it may distribute, in whole or in part, by issuing new shares which shall be distributable as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash. Further, pursuant to the R.O.C. Securities and Exchange Law, for the capital reserve arising from donations and paid-in capital in excess of par value on issuance of common stocks, an amount up to 10% of the issued share capital can be capitalized each year, provided that there is no accumulated deficit. Accumulated deficit shall first be covered by legal reserve before capital reserve can be used to cover any accumulated deficit.

(26) Retained earnings

(a) Pursuant to the R.O.C. Company Law, the annual net income should be used initially to cover any accumulated deficit; thereafter 10% of the annual net income should be set aside as legal reserve until the balance of legal reserve is equal to that of issued share capital. The legal reserve shall be exclusively used to cover accumulated deficit and distribute by issuing new shares which shall be distributable as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash. Where legal reserve is distributed by issuing new shares or by cash, only the portion of legal reserve which exceeds 25 percent of the paid-in capital may be distributed.

(b) Since the Company is in a changeable industry environment and the life cycle of the Company is in a stable growth, the appropriation of earnings should consider fund requirements and capital budgets to decide how much earnings will be kept or distributed and how much cash dividends will be distributed. According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. The remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of Directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, the percentage of cash dividends shall not be less than 30% of dividends distributed. Directors' and supervisors' remuneration shall comprise 2% and at least 0.2% for employees' bonuses .

(c)(i) The appropriation of 2010 and 2009 earnings had been resolved at the stockholders' meeting on June 23, 2011 and June 23, 2010, respectively. Details are summarized below:

	2010		2009	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 1,092,904	\$ -	\$ 786,083	\$ -
Cash dividends	6,001,996	1.4	3,117,920	0.80
Stock dividends	2,572,284	0.6	3,897,400	1.00
Employees' cash bonus	955,370	-	650,965	-
Directors' and supervisors' remuneration	196,723	-	141,495	-
Total	<u>\$ 10,819,277</u>	<u>\$ 2.00</u>	<u>\$ 8,593,863</u>	<u>\$ 1.80</u>

(ii) The appropriation of 2011 earnings had been proposed at the Board of Directors' meeting on March 28, 2012. Details are summarized below:

	2011	
	Amount	Dividends per share (in dollars)
Legal reserve	\$ 944,768	\$ -
Cash dividends	4,544,369	1.00
Stock dividends	3,181,058	0.70
Employees' cash bonus	817,572	-
Directors' and supervisors' remuneration	170,058	-
Total	<u>\$ 9,657,825</u>	<u>\$ 1.70</u>

As of March 28, 2012, the appropriation of 2011 earnings stated above had not been approved by the stockholders.

(d) The estimated amounts of employees' bonus and directors' and supervisors' remuneration for the years ended December 31, 2011 and 2010 are \$987,819 and \$1,150,518, respectively. The basis of estimates is based on a certain percentage of 2011 and 2010 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. Employees' bonuses and directors' and supervisors' remuneration recognized in the 2010 and 2009 financial statements totaled \$1,150,518 and \$793,955, respectively. The differences amounting to \$1,575 and \$1,495 between the actual amounts of employees' bonuses and directors' and supervisors' remuneration for 2010 and 2009 as approved during the stockholders' meeting and the amounts recognized in the 2010 and 2009 financial statements due to difference in estimate calculation were recognized in profit or loss for the years ended December 31, 2011 and 2010, respectively.

(e) As of December 31, 2011 and 2010, the balance of unappropriated earnings were as follows:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
(A) Unappropriated earnings before 1998	\$ 36,165	\$ 36,165
(B) Unappropriated earnings in and after 1998	<u>10,811,040</u>	<u>11,030,543</u>
	<u>\$ 10,847,205</u>	<u>\$ 11,066,708</u>

(f) As of December 31, 2011 and 2010, the imputation tax credit account balance amounted to \$171,520 and \$151,918, respectively. The Company distributed unappropriated earnings in 2010 as dividends in accordance with the resolution adopted at the stockholders' meeting on June 23, 2011, and the date of dividends distribution was on August 15, 2011. The 2010 creditable ratio was 11.79%. The 2011 estimated creditable ratio was 2.46%. 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 2011 undistributed earnings will be based on the imputation tax credit account balance up to the date of distribution of the dividends.

(g) In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for under the equity method - President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual after-tax profit. The special reserve shall not be used for any other purpose except for covering the losses of President Securities Corp. or, when the special reserve reaches 50% of the amount of paid-in capital, 50% of the special reserve may be used for capitalization. As of December 31, 2011, the Company recognized special reserve of \$105,429 in accordance with R.O.C. SFAS No. 5, "Long-term Investments under Equity Method".

(27) Personnel expenses, depreciation and amortization

For the years ended December 31, 2011 and 2010, personnel expenses, depreciation and amortization were as follows:

	<u>2011</u>		
	<u>Operating costs</u>	<u>Operating expenses</u>	<u>Total</u>
Personnel expenses			
Salaries and wages	\$ 8,971,403	\$ 22,725,167	\$ 31,696,570
Insurance	674,360	1,630,833	2,305,193
Pension	810,808	1,890,730	2,701,538
Others	<u>476,974</u>	<u>2,018,547</u>	<u>2,495,521</u>
	<u>\$ 10,933,545</u>	<u>\$ 28,265,277</u>	<u>\$ 39,198,822</u>
Depreciation	<u>\$ 6,525,149</u>	<u>\$ 5,469,430</u>	<u>\$ 11,994,579</u>
Amortization	<u>\$ 188,160</u>	<u>\$ 616,591</u>	<u>\$ 804,751</u>

	2010		
	Operating costs	Operating expenses	Total
Personnel expenses			
Salaries and wages	\$ 7,996,480	\$ 20,343,797	\$ 28,340,277
Insurance	486,418	1,298,373	1,784,791
Pension	567,348	1,396,868	1,964,216
Others	381,202	1,701,793	2,082,995
	<u>\$ 9,431,448</u>	<u>\$ 24,740,831</u>	<u>\$ 34,172,279</u>
Depreciation	<u>\$ 6,116,150</u>	<u>\$ 4,876,367</u>	<u>\$ 10,992,517</u>
Amortization	<u>\$ 187,233</u>	<u>\$ 646,915</u>	<u>\$ 834,148</u>

(28) Deferred income tax and income tax expense

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

	For the years ended December 31,	
	2011	2010
Income tax at the statutory tax rate	\$ 4,898,550	\$ 6,238,206
Tax effect of five-years tax-free project	(15,878)	(33,936)
Tax effect of permanent differences	(1,593,670)	(1,959,467)
Tax effect of investment tax credits	657,983	(261,954)
Tax effect of loss carryforwards	(234,247)	(624,679)
Under provision of prior years' income tax	5,485	79,771
Tax effect of alternative minimum tax	115,950	315,202
Tax effect of change in tax rate	-	149,894
Additional 10% income tax on unappropriated earnings	134,802	6,946
Income tax on separately taxed income	-	13,161
Tax effect of valuation allowance	(562,209)	(270,272)
Income tax expense	3,406,766	3,652,872
Net changes of deferred income tax assets and liabilities	(89,312)	256,039
Under provision of prior years' income tax	(5,485)	(79,771)
Income tax on separately taxed income	-	(13,161)
Prepaid income taxes	(1,508,581)	(1,626,509)
Income tax payable	<u>\$ 1,803,388</u>	<u>\$ 2,189,470</u>

(b) For the years ended December 31, 2011 and 2010, deferred income tax assets or liabilities were as follows:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Deferred income tax assets-current	\$ 1,345,153	\$ 1,773,345
Valuation allowance-current	(168,215)	(878,674)
Deferred income tax assets-current	1,176,938	894,671
Deferred income tax liabilities-current	(9,158)	(9,180)
	<u>\$ 1,167,780</u>	<u>\$ 885,491</u>
Deferred income tax assets-non-current	\$ 3,044,174	\$ 3,277,280
Valuation allowance-non-current	(2,633,585)	(2,485,335)
Deferred income tax assets-non-current	410,589	791,945
Deferred income tax liabilities-non-current	(865,506)	(193,746)
	<u>(\$ 454,917)</u>	<u>\$ 598,199</u>

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

	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Current items:				
Temporary differences				
Bad debts expense	\$ 449,159	\$ 76,357	\$ 308,800	\$ 52,496
Unrealized inventory				
value decline loss	1,048,688	178,277	694,694	118,098
Unrealized loss	3,483,571	592,207	2,584,859	439,426
Others	671,235	114,110	623,559	106,005
Loss carryforwards	1,076,847	183,064	94,071	15,992
Investment tax credits		<u>191,980</u>		<u>1,032,148</u>
		1,335,995		1,764,165
Less: Valuation allowance		(168,215)		(878,674)
		<u>\$ 1,167,780</u>		<u>\$ 885,491</u>
Non-current items:				
Temporary differences				
Investment loss	\$ 2,169,635	\$ 368,838	\$ 2,493,294	\$ 423,860
Foreign investment income	(381,660)	(114,498)	-	-
Depreciation	(1,885,812)	(320,588)	(2,213,035)	(376,216)
Impairment loss	469,818	79,869	1,056,059	179,530
Pension cost	807,376	137,254	821,182	139,601
Others	(1,949,394)	(558,970)	815,382	138,615
Loss carryforwards	12,030,276	2,045,147	10,971,665	1,865,183
Investment tax credits		<u>541,616</u>		<u>712,961</u>
		2,178,668		3,083,534
Less: Valuation allowance		(2,633,585)		(2,485,335)
		<u>(\$ 454,917)</u>		<u>\$ 598,199</u>

(d)As of December 31, 2011, unused loss carryforwards amounted to \$2,228,211, which will expire between 2015 and 2020.

(e)As of December 31, 2011, the Group's investment tax credits consisted of the following:

Regulation	Items	Total credits	Unused amounts	Year of expiry
Statute for Upgrading Industries	Research and development expenditures	\$ 244,168	\$ 101,069	2013
"	Acquisition of automation equipment	57,107	22,392	2014
"	Personnel trainings	15,154	5,552	2013
"	Investment credit	456,736	417,796	2014
"	Major public infrastructure	243,000	186,787	2014
		<u>\$ 1,016,165</u>	<u>\$ 733,596</u>	

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

(29) Earnings per share ("EPS")

	For the year ended December 31, 2011				
	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	\$18,141,708	\$ 9,447,681	4,544,369	<u>\$ 3.99</u>	<u>\$ 2.08</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	—	—	20,227		
Diluted earnings per share					
Net income	<u>\$18,141,708</u>	<u>\$ 9,447,681</u>	<u>4,564,596</u>	<u>\$ 3.97</u>	<u>\$ 2.07</u>

For the year ended December 31, 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	\$20,576,989	\$10,929,039	4,544,369	<u>\$ 4.53</u>	<u>\$ 2.40</u>
Dilutive effect of common stock equivalents:					
Employees' bonuses	—	—	25,651		
Diluted earnings per share					
Net income	<u>\$20,576,989</u>	<u>\$10,929,039</u>	<u>4,570,020</u>	<u>\$ 4.50</u>	<u>\$ 2.39</u>

- (a) The above weighted-average outstanding common shares have been adjusted retroactively in proportion to retained earnings as of December 31, 2010.
- (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
Presicarre Corp.	An investee Company accounted for under the equity method
TTET Union Corp.	"
Kuang Chuan Dairy Co., Ltd.	"
Uni-President Land Corporation	An affiliated company of Cayman President Holdings Ltd.
Jimmailang Beverage (Beijing) Co. Ltd.	"
Saigon Beverage Joint Stock Company (Note 1)	"
President Fuche (Qingdo) Co., Ltd. (Note 2)	An affiliated company of Uni-President Foodstuff (BVI) Holding, Ltd.
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	"
Chang-Tung Corporation Limited	An investee company of Kai Nan Investment Co., Ltd. (accounted for under the equity method)
Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. (accounted for under the equity method)
Union Chinese Corp.	"
Yamato Financial Co., Ltd.	An affiliated company of President Collect Service Co., Ltd.
Yamato Transport Corporation	"
Starbucks Coffee International, Inc.	Stockholder of President Coffee Corp. and President Coffee (Cayman) Limited (accounted for under the equity method)
Ryohin Keikaku Co., Ltd.	Stockholder of Muji Taiwan Co., Ltd. (accounted for under the equity method)

Name of related parties	Relationship with the Company
Duskin Co., Ltd.	Stockholder of Mister Donut Taiwan Co., Ltd. (accounted for under the equity method)
Yellow Hat Ltd.	The representative is the chairman of Uni-President Yellow Hat Corp. (Note 3)
AHB International Inc.	Stockholder of AHB Pet Plus Co., Ltd. (accounted for under the equity method)
Shan Dong President Yinzuo Commercial Limited	Stockholder of Shan Dong President Yinzuo Commercial Limited (accounted for under the equity method)
Hi-life International Co., Ltd.	An investee company of Kuang Chuan Dairy Co., Ltd. (accounted for under the equity method)
Ta Chen Construction & Engineering Corp.	An investee company of Prince Housing Development Corp. (accounted for under the equity method) (Note 4)
Huei Tung Enterprises Corp.	Has the same chairman with Nanlien International Corp.
Naturally Yours Corp.	A director of President Natural International Corp.
Sato Restaurant Systems Co., Ltd.	A director of President Sato Co., Ltd.
Kinh Do Joint Stock Company	Stockholder of Binh Duong Tribeco Joint Stock company (accounted for under the equity method)
Young Yun Investment Co., Ltd.	A director of the Company
Toyota Tsusho Corp.	A director of Ton-Yi Industrial Corp.

(Note 1) The percentage owned by the Group increased in the second quarter of 2010, and thus became a consolidated entity.

(Note 2) The percentage owned by the Group increased in the fourth quarter of 2011, and thus become a consolidated entity.

(Note 3) The stock ownership of the Group was sold in the fourth quarter of 2011, and thus became a third party.

(Note 4) The Company was a director, but resigned in the second quarter of 2010.

(b) Transactions and balances with related parties

1. Sales

	2011		2010	
	Amount	Percentage of net sales	Amount	Percentage of net sales
Presicarre Corp.	\$ 1,995,109	1	\$ 2,098,737	1
Huie Tung Enterprises Corp.	1,592,533	-	1,427,058	-
TTET Union Corp.	1,321,823	-	1,608,377	1
Others (Individually less than 10%)	<u>8,095,631</u>	<u>2</u>	<u>7,364,241</u>	<u>2</u>
	<u>\$ 13,005,096</u>	<u>3</u>	<u>\$ 12,498,413</u>	<u>4</u>

(i) The collection period for related parties was approximately one month after sales. The collection period for third parties was two weeks after sales for foodstuff, 60~120 days after sales for animal feed products and 10~15 days after sales for soybean products. Except for the collection

period mentioned above, other terms of sales were the same for related and third parties.
(ii) The sales terms of other subsidiaries to related parties were the same for third parties.

2. Purchases

	2011		2010	
	Amount	Percentage of net purchases	Amount	Percentage of net purchases
Toyota Tsusho Corp.	\$ 3,948,190	2	\$ 5,471,208	3
TTET Union Corp.	1,209,109	1	1,109,560	–
Ryohin Keikaku Corp.	982,678	–	849,386	–
Others (Individually less than 10%)	3,384,179	1	2,278,265	1
	<u>\$ 9,524,156</u>	<u>4</u>	<u>\$ 9,708,419</u>	<u>4</u>

(i) The terms of purchases and payments of the Company (due within one month) from the related parties were the same with third party suppliers, except for TTET Union Corp. (closes its accounts 30 days from the end of each month.)

(ii) The payment term for purchases from President Musahino Corp. for the related parties was 30~70 days. The payment term for third parties was 45~70 days or pays postdated checks due in 45~60 days.

(iii) The purchase terms of other subsidiaries from related parties were the same for third parties.

3. Acquisition of long-term investments

	2011	2010
Naturally Yours Corp.	\$ 77,280	\$ –
Young Yan Investment Co., Ltd.	–	138,900
	<u>\$ 77,280</u>	<u>\$ 138,900</u>

In June 2011 and March 2010, the Company acquired 2,760 thousand shares of common stock of President Natural Corp. and 13,890 thousand shares of common stock of President International Development Corp. from Naturally Yours Corp. and Young Yun Investment Co., Ltd. at negotiated prices based on financial analysis by experts, respectively.

4. Acquisition of property, plant and equipment

	Items	2011	2010
Jimmailang Beverage (Beijing) Co., Ltd.	Transportation, office equipment and other equipment	\$ 216,211	\$ –
Ta Chen Construction & Engineering Corp.	Construction in progress	–	1,633,754
Others (Individually less than 10%)	Transportation, office equipment and other equipment	–	2,493
		<u>\$ 216,211</u>	<u>\$ 1,636,247</u>

The Group acquired certain property, plant and equipment from other related parties at negotiated prices.

5. Processing expenses

	<u>2011</u>	<u>2010</u>
TTET Union Corp.	\$ 224,389	\$ 300,387

6. Other expenses

	<u>2011</u>	<u>2010</u>
Starbucks Coffee International, Inc.	\$ 273,246	\$ 223,866
Huie Tung Enterprises Corp.	267,649	352,617
Others (Individually less than 10%)	920,032	760,735
	<u>\$ 1,460,927</u>	<u>\$ 1,337,218</u>

7. Interest income and interest expense: Please refer to Note 5 (3).

8. Other income

	<u>2011</u>	<u>2010</u>
Management and technical consultancy fees:		
Far-Tung Enterprises Corp.	\$ 8,372	\$ 6,678
Others (Individually less than 10%)	61,800	59,522
	<u>70,172</u>	<u>66,200</u>
Other income:		
Union Chinese Corp.	41,794	48,817
TTET Union Corp.	20,223	39,326
Chang-Tung Corporation Limited	19,373	19,407
Hi-life International Co., Ltd.	16,821	16,608
Far-Tung Enterprises Corp.	10,355	28,619
Others (Individually less than 10%)	56,952	54,544
	<u>165,518</u>	<u>207,321</u>
	<u>\$ 235,690</u>	<u>\$ 273,521</u>

9. Accounts receivable

	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Presicarre Corp.	\$ 415,343	3	\$ 377,476	3
Hi-life International Co., Ltd.	236,609	1	229,223	2
Huei Tung Enterprises Corp.	229,035	1	199,004	1
Others (Individually less than 10%)	447,413	3	474,221	3
	<u>\$ 1,328,400</u>	<u>8</u>	<u>\$ 1,279,924</u>	<u>9</u>

10. Other receivables (Financing)

	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	\$ 48,270	1	\$ 45,921	1
Shan Dong President Yinzuo Commercial Limited	-	-	130,710	3
President Fuche (Qingdo) Co., Ltd.	-	-	34,797	1
Others (Individually less than 10%)	<u>49,802</u>	<u>1</u>	<u>29,959</u>	<u>-</u>
	<u>\$ 98,072</u>	<u>2</u>	<u>\$ 241,387</u>	<u>5</u>

11. Prepayments

	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Jimmailang Beverage (Beijing) Co., Ltd.	\$ 267,646	3	\$ 273,147	3
Others (Individually less than 10%)	<u>5,934</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 273,580</u>	<u>3</u>	<u>\$ 273,147</u>	<u>3</u>

12. Accounts payable

	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Ryohin Keikaku Co., Ltd.	\$ 207,374	1	\$ 190,667	1
Starbucks Coffee International, Inc.	74,702	-	94,695	-
Kuang Chuan Dairy Co., Ltd.	71,938	-	101,826	-
TTET Union Corp.	54,390	-	84,233	-
Toyota Tsusho Corp.	642	-	113,419	1
Others (Individually less than 10%)	<u>416,021</u>	<u>2</u>	<u>159,126</u>	<u>1</u>
	<u>\$ 825,067</u>	<u>3</u>	<u>\$ 743,966</u>	<u>3</u>

13. Accrued expenses

	<u>December 31, 2011</u>		<u>December 31, 2010</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Presicarre Corp.	\$ 106,094	1	\$ 112,830	1
Huei Tung Enterprises Corp.	73,882	-	23,995	-
Hi-life International Co., Ltd.	63,523	-	61,117	-
Others (Individually less than 10%)	<u>114,146</u>	<u>1</u>	<u>87,563</u>	<u>1</u>
	<u>\$ 357,645</u>	<u>2</u>	<u>\$ 285,505</u>	<u>2</u>

14. Other payables (including financing)

	December 31, 2011		December 31, 2010	
	Amount	Percentage	Amount	Percentage
Kinh Do Joint Stock Company	\$ 55,601	1	\$ 68,797	1
Presicarre Corp.	13,050	-	294	-
Yellow Hat Ltd.	-	-	39,952	-
Others (Individually less than 10%)	18,519	-	34,959	-
	<u>\$ 87,170</u>	<u>1</u>	<u>\$ 144,002</u>	<u>1</u>

(c) Financing

(i) Loans receivable from related parties (classified as other receivables - related parties and long-term notes receivable - related parties):

	For the year ended December 31, 2011				
	Maximum balance date	Maximum balance	Ending balance	Annual interest rate	Total interest income
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	2011.12	\$ 48,100	\$ 48,100	4.92% ~6.96%	\$ 2,863
Uni-President Land Corporation	2011.09	32,612	32,311	7.00%	2,224
President Fuche (Qingdo) Co., Ltd.	2011.03	29,812	-	5.41% ~6.70%	750
			<u>\$ 80,411</u>		<u>\$ 5,837</u>
	For the year ended December 31, 2010				
	Maximum balance date	Maximum balance	Ending balance	Annual interest rate	Total interest income
San Tong Wan Fu (Qingdo) Food Industry Co., Ltd.	2010.12	\$ 44,205	\$ 44,205	4.92%	\$ 119
Uni-President Land Corporation	2010.09	33,322	31,183	7.00%	2,362
President Fuche (Qingdo) Co., Ltd.	2010.06	30,823	28,733	4.65% ~5.41%	1,288
Saigon Beverage Joint Stock Company	2010.01	83,750	-	10.50%	2,113
			<u>\$ 104,121</u>		<u>\$ 5,882</u>

(ii) Loans payable to related parties (classified as other payables - related parties)

For the year ended December 31, 2011

	<u>Maximum balance date</u>	<u>Maximum balance</u>	<u>Ending balance</u>	<u>Annual interest rate</u>	<u>Total interest expense</u>
Kinh Do Joint Stock Company	2011.01	\$ 68,797	<u>\$ 55,601</u>	12.00% ~14.50%	<u>\$ 7,166</u>

For the year ended December 31, 2010

	<u>Maximum balance date</u>	<u>Maximum balance</u>	<u>Ending balance</u>	<u>Annual interest rate</u>	<u>Total interest expense</u>
Kinh Do Joint Stock Company	2010.12	\$ 68,797	<u>\$ 68,797</u>	12.00% ~14.50%	<u>\$ 6,888</u>

(d) Contingent liabilities and commitments

- (i) In September 2003, Muji Taiwan Co., Ltd., a subsidiary of President Chain Store Corp., entered into a contract with Ryohin Keikaku Co., Ltd. whereby Muji Taiwan Co., Ltd. is authorized to operate “Muji Licensed Store” and make use of their information and sales technology. Under the terms of the contract, Muji Taiwan Co., Ltd. shall pay royalty based on a fixed percentage of net sales revenue.
- (ii) Mister Donut Taiwan Co., Ltd., a subsidiary of President Chain Store Corp., signed a logotype and perpetual technical cooperation contract with Duskin Co., Ltd. to operate and manage “DUSKIN Mister Donut Franchise Enterprise”. Under the terms of the contract, Mister Donut Taiwan Co., Ltd. shall pay royalty based on a fixed percentage of total sales revenue.
- (iii) President Coffee Corp., a subsidiary of President Chain Store Corp., signed a contract with Starbucks Coffee International, Inc. to operate Starbucks coffee shops. Under the contract, President Coffee Corp. pays royalties based on total monthly sales.
- (iv) In 2010, President Sato Co., Ltd., a subsidiary of President Chain Store Corp. signed a logotype and perpetual technical cooperation contract with Sato Restaurant Systems Co., Ltd. to use the trademark of “Japanese Fusion Restaurant” and “Sushi-half” and other catering-related technology. The contract is valid for 30 years. Under the terms of the contract, President Sato Co., Ltd. shall pay royalty based on a fixed percentage of its net sales revenue from 2013.
- (v) In 2002, President Collect Service Co., Ltd., a subsidiary of President Chain Store Corp., signed a logotype and perpetual technical cooperation contract with Yamato Financial Co., Ltd. to operate merchandise distribution and financing business. Under the terms of the contract, President Collect Service Co., Ltd. shall pay royalty based on a fixed percentage of monthly net sales revenue.
- (vi) President Transnet Corp. (PTC) signed agreements for home delivery services with Yamato Transport Corp. on January 26, 2010. PTC shall pay royalty monthly based on a fixed percentage of sales revenue and shall not be less than ¥1,000,000.
- (vii) AHB Pet Plus Co., Ltd., a subsidiary of President Chain Store Corp., signed a logotype and perpetual technical contract with AHB International Inc. whereby AHB Pet Plus Co., Ltd. is authorized to operate cosmetology for pets. Under the terms of the contract, AHB Pet Plus Co., Ltd. shall pay royalty based on a fixed percentage of net sales revenue.

(e) Compensation of directors and management personnel:

	<u>2011</u>	<u>2010</u>
Salaries and bonuses	\$ 500,571	\$ 475,928
Service execution fees	32,918	23,137
Directors' and supervisors' remuneration and employees' bonus	<u>287,479</u>	<u>262,932</u>
	<u>\$ 820,968</u>	<u>\$ 761,997</u>

- (i) Salaries and bonuses include regular wages, special responsibility allowances, pensions, severance pay, various bonuses, rewards, etc.
- (ii) Service execution fees include travel allowances, special expenditures, various dorms and vehicles offering, etc.
- (iii) Directors' and supervisors' remuneration and employees' bonus are accrued in the income statement in current year.

6. PLEDGED ASSETS

As of December 31, 2011 and 2010, the details of pledged assets were as follows:

<u>Assets</u>	<u>December 31, 2011</u>	<u>December 31, 2010</u>	<u>Purpose of collateral</u>
Demand deposits, certificate of deposit and short-term bills (Classified as other financial asset current and non-current)	\$ 201,146	\$ 128,229	Performance guarantees and short-term loans
Inventories	150,230	174,658	Short-term loans
Available-for-sale financial assets-non-current	122,000	–	Notes and bills payable
Financial assets carried at cost - non-current	250,000	250,000	Short-term loans, notes and bills payable and long-term loans
Long-term equity investments accounted for under the equity method	3,042,390	4,329,035	Short-term loans, notes and bills payable and long-term loans
Land (Note)	9,110,557	8,276,946	Short-term loans, notes and bills payable and long-term loans
Buildings-net (Note)	15,115,628	14,104,290	Short-term loans, notes and bills payable and long-term loans
Machinery and equipment-net (Note)	2,704,554	2,757,192	Short-term loans and long-term loans
Transportation equipment-net	609,318	544,779	Long-term loans
Other equipment-net	208,691	261,626	Long-term loans
Other intangible assets-land occupancy rights	2,272,359	123,819	Short-term loans and long-term loans
Other intangible assets-land use rights	1,845,589	1,889,626	Long-term loans
Refundable deposits	396,078	131,586	Performance guarantees
Other assets-other	629,935	870,746	Notes and bills payable
	<u>\$ 36,658,475</u>	<u>\$ 33,842,532</u>	

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

7. COMMITMENTS AND CONTINGENT LIABILITIES

As of December 31, 2011 and 2010, the contingent liabilities and commitments of the Group, in addition to Note 5 (d) were as follows:

(a) As of December 31, 2011 and 2010, the remaining balance due for construction in progress and prepayments for equipment were \$4,904,719 and \$2,772,364, respectively.

(b) As of December 31, 2011 and 2010, the unused letters of credit amounted to \$2,243,681 and \$2,199,868, respectively.

- (c) The conditions of endorsement and guarantees provided are described in Note 11(1-2) .
- (d) In July 2000, President Chain Store Corp. signed a perpetual technical cooperation contract (the Contract) with the Southland Corporation. The terms of the Contract are as follows:
- (1) The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations due under the Contract to Southland Corporation.
 - (2) Without the written approval of Southland Corporation in advance, the Company may not sell, transfer, or pledge the ownership or the assets of President Chain Store Corp.
 - (3) The Company should maintain no less than 40% ownership of President Chain Store Corp.
- (e) In October 2008, the Company borrowed from Taiwan Bank and 7 other banks under a 5-year syndicated credit facilities agreement from October 17, 2008 to October 17, 2013. Under the terms of the loan agreement, the Company agrees that:
- (1) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (2) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
 - (3) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - (4) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (f) In January 2010, the Company borrowed from Chang Hwa Bank and 9 other banks under a 5-year syndicated credit facilities agreement from January 2, 2010 to January 2, 2015. Under the terms of the loan agreement, the Company agrees that:
- (1) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (2) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
 - (3) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - (4) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (g) In May and November 2010, Cayman President Holdings Ltd. and Uni-President Southeast Asia Holdings Ltd. borrowed from Mega International Commercial Bank and other banks under a 5-year syndicated credit facilities agreement from May 4, 2010 to May 4, 2015 and from November 29, 2010 to November 29, 2015, respectively. Under the terms of the loan agreement, Cayman President Holdings Ltd. agrees that:
- (1) The current ratio computed from the year-end audited consolidated financial statements shall not be below 90%.
 - (2) The debt-to-equity ratio computed from the year-end audited consolidated financial statements shall not be above 180% in 2011, 230% in 2012-2013, and 200% in 2014.
 - (3) The interest coverage ratio computed from the year-end audited consolidated financial statements shall not be below 200%.
 - (4) The year-end audited consolidated tangible stockholders' equity shall not be less than USD 600,000,000.
- (h) President Entertainment Corp. (PEC) signed a non-public use hillside land development contract with the National Property Bureau in July 2001. The National Property Bureau agreed to allow PEC to jointly develop certain pieces of land with a security deposit of \$63,055 and issued the certificates to PEC. PEC replaced the security deposits with time deposit in the same account. The certificates allow PEC to apply for the joint hillside development within a year which may be extended. In addition, within three months from the approval of the application, PEC shall acquire

the land. If PEC fails to acquire the land, the National Property Bureau will charge 1% of guarantee fund as penalty each month. If the land is changed or used illegally, the National Property Bureau would charge 25% of public price of the land as compensation.

- (i) President Entertainment Corp. (PEC) signed a non-public use hillside land development contract with the National Property Bureau in July 2003. The National Property Bureau agreed to allow PEC to jointly develop certain pieces of land with a security deposit of \$39,434 and issued the certificates to PEC. PEC replaced the security deposits with time deposit in the same account. The certificates allow PEC to apply for the joint hillside development within two years which may be extended. In addition, within three months from the approval of the application, PEC shall acquire the land. If PEC fails to acquire the land, the National Property Bureau will charge 1% of guarantee fund as penalty each month. If the land is changed or used illegally, the National Property Bureau would charge 25% of public price of the land as compensation.
- (j) As of December 31, 2011 and 2010, a subsidiary of Nanlien International Corp. signed credit limits of performance with the bank for stocking of goods, rent of warehouses and guarantee for tariff account amounting to \$110,000 and \$45,000, respectively.
- (k) Uni-President Development Corp. signed a "Build-Operate-Transfer Contract for the Construction, Development and Operation of a Mass Rapid Transit (MRT) Station" with the Taipei City Government in August 2004. The main contents of the contract are as follows:
 - (1) The contract includes the construction, development and operation of an MRT Station including all auxiliary structures and facilities.
 - (2) The Taipei City Government shall provide the right of land located in Shin-Yi District Lot. No. 3 to carry out the contract.
 - (3) The development and operation period is 50 years starting from the time the right of land is registered (date registered - October 15, 2004). On December 31, 2007, the Taipei City Government agreed that the period shall be extended (for a total of 484 days) due to processing of building capacity compensation and changes in design.
 - (4) Uni-President Development Corp. shall pay two kinds of option money:
 - (i) Development option money
Total amount is \$2,500,000 and as of December 31, 2011, Uni-President Development Corp. has paid \$1,500,000. The remainder will be paid in accordance with the terms of the contract.
 - (ii) Operation option money
Uni-President Development Corp. shall pay operation option money to the Taipei City Government using the progressive increase method one year after the start of commercial operations.
 - (5) Uni-President Development Corp. shall pay the rent to the Taipei City Government based on a fixed percentage of the proclamation land value one year after the start of commercial operations.
 - (6) Uni-President Development Corp. shall transfer freely the operating right for the MRT Station to the Taipei City Government when the contract expires.
Uni-President Development Corp. also agrees to enter into a new contract with the Taipei City Government to bring the MRT Station back into public ownership 5 years before the end of the contract. The new contract shall be finished within 6 months. In addition, Uni-President Development Corp. shall propose a detailed plan before entering into a new contract with regard to the rights and responsibilities of the transfer of the MRT Station. Uni-President Development Corp. has obtained the license described above on January 12, 2010.
- (l) The contract signed by Uni-President Development Corp. with the Taipei City Government described above was identified by the Taipei Revenue Service Office in 2004. The land was assessed to be free from land value tax starting from 2005 to 2009 based on "Taipei City regulations

to promote private sector participation in major public construction on land tax, house tax, and deed tax relief". However, the Taipei Revenue Service wrote to the Taipei City Department of Public Transport and affirmed that the land described above is subject to land value tax based on general rate of land from 2005 to 2009. The Taipei City Department of Public Transport informed Uni-President Development Corp. to pay \$167,406 for the rent of the land from 2005 to 2009. Uni-President Development Corp. refused to accept the assessment, and authorized its legal counsel to handle the procedures for reexamination and appeals. Based on the opinion of the Company's legal counsel, the ultimate outcome of the case is still undeterminable.

Uni-President Development Corp. had recognized the related liability for conservative purpose.

- (m) To sustain interim working capital, Ton Yi Industrial Corp. has signed a syndicated loan agreement with Taiwan Bank, Mega International Commercial Bank, and Ta Chong Bank in 2011 and 2009, respectively. Ton Yi Industrial Corp. and its subsidiaries have to maintain consolidated debt-to-equity ratio of less than 180%, interest coverage ratio of over 200%, and the consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above have been violated, Ton Yi Industrial Corp. and its subsidiaries shall improve it within four months after the announcement of financial reports. Should Ton Yi Industrial Corp. meet the required financial ratios and regulations by then, it will not be considered as a violation of the agreement. The credit rate should be overcharged by 0.1% of annual floating rate from the day after the announcement of the financial report which violates the financial ratios or regulations above to the day before Ton Yi Industrial Corp. and its subsidiaries meet the required financial ratios. Otherwise, the banks have the rights to demand Ton Yi Industrial Corp. to pay off the loan balance immediately. The rights to use the loan balance will terminate automatically once Ton Yi Industrial Corp. fails to meet the regulations above, and cannot be used again unless agreed by majority of the above banks. However, if Ton Yi Industrial Corp. and its subsidiaries adopt IFRSs, and they fail to meet the required financial ratios, it will not be considered as a violation of the agreement. But Ton Yi Industrial Corp. shall communicate with Taiwan Bank about the required financial ratios which shall be agreed by majority of other banks.
- (n) President Chain Store Corp., Philippine Seven Corporation and President Chain Store Corp. (Shanghai) signed a perpetual technical cooperation contract (the Contract) with 7-ELEVEN Inc. As required by the contract, the above companies shall pay royalties to 7-ELEVEN Inc. based on total monthly sales.
- (o) President Chain Store Corp. (PCSC) and its subsidiaries signed rental agreements with non-related parties to rent store spaces with lease periods ranging from 3 to 20 years. As of December 31, 2011, PCSC and its subsidiaries have prepaid rent and guarantee deposits in the amount of \$322,997 and \$1,507,894, respectively. Summary of the estimated annual rental expense of PCSC and its subsidiaries is as follows:

<u>Year</u>	<u>Total rental expense</u>
2012	\$ 8,016,259
2013	7,726,682
2014	6,973,340
2015	6,158,774
2016	6,056,187
2017 and thereafter (Present Value of \$10,162,447)	10,266,011
	<u>\$ 45,197,253</u>

- (p) In March 2009, Sanshui Jianlibao Commerce Co., Ltd. borrowed from Standard Chartered Bank and other banks under a 2-year syndicated credit facilities agreement from March 26, 2009 to March 26, 2011 (early repayment of bank loan was made on March 26, 2010). Under the terms of the loan agreement, the Company agrees that:

- (1) The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - (2) The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 160%.
 - (3) The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - (4) The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (q) In April 2006 and April 2009, Uni-President Department Store Corp. (UDSC) signed a technical guidance confirmation with the Hankyu Department Store, Inc. UDSC shall pay "Technical guidance actual expenses" to Hankyu Department Store, Inc. before opening stores. UDSC shall also pay a fixed amount of expense as "Technical guidance fixed expenses" to Hankyu Department Store, Inc. each year after opening the stores.

8. SIGNIFICANT CATASTROPHE

None.

9. SUBSEQUENT EVENTS

None.

10. OTHERS

(1) Fair values of the financial instruments

	December 31, 2011			December 31, 2010		
	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	\$ 64,922,368	\$ -	\$ 64,922,368	\$ 51,837,022	\$ -	\$ 51,837,022
Financial assets at fair value through profit or loss	11,179,090	11,179,090	-	13,672,464	13,672,464	-
Available-for-sale financial assets	8,068,438	8,068,438	-	12,453,238	12,453,238	-
Financial assets carried at cost	4,169,076	-	-	4,859,225	-	-
Investments in bonds without active market - non-current	301,721	-	-	-	-	-
Other financial assets - non-current	36,825	-	36,825	40,361	-	40,361
Refundable deposits	4,013,652	-	4,013,652	3,674,073	-	3,674,073
Long-term notes, accounts and overdue receivables	576,597	-	576,597	575,497	-	575,497

	December 31, 2011			December 31, 2010		
	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>						
Liabilities						
Financial liabilities with book value equal to fair value						
	\$106,533,260	\$ -	\$ 106,533,260	\$ 93,203,157	\$ -	\$ 93,203,157
Bonds payable	8,500,000	-	8,500,000	7,000,000	-	7,000,000
Long-term loans	63,300,497	-	63,300,497	52,284,131	-	52,284,131
Long-term notes payable	327,558	-	327,558	516,823	-	516,823
Guarantee deposits received	4,792,081	-	4,792,081	3,715,581	-	3,715,581
<u>Derivative financial instruments</u>						
Assets						
Forward foreign exchange contracts	1,706	-	1,706	-	-	-
Convertible bonds	140,294	-	140,294	-	-	-
Equity linked notes	151,375	-	151,375	54,445	-	54,445
Liabilities						
Forward foreign exchange contracts	-	-	-	56,840	-	56,840

(a) The methods and assumptions used to estimate the fair values of financial instruments are summarized as follows:

(1) 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, other financial assets-current, short-term loans, notes and bills payable, notes and accounts payable, accrued expenses, other payables, current portion of long-term liabilities, and other current liabilities.

(2) The fair value of other financial assets-non-current, refundable deposits and long-term notes, accounts and overdue receivables are 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, 2011 and 2010.

(3) The fair value of bonds payable, long-term loans, long-term notes payable and guarantee deposits received is based on the discounted value of expected future cash flow amounts, which are discounted based on the interest rates of similar long-term loans at December 31, 2011 and 2010.

(4) 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 Group recognized the amount of \$3,168,446 and \$401,738 as deduction and addition to stockholders' equity for the changes in fair value of available-for-sale financial assets for the years ended December 31, 2011 and 2010, respectively.

(2) Procedure of financial risk control and hedge

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

(3) Information of material financial risk

A. Market risk

(a) Exchange rate risk

Some purchases are valued in US dollars, therefore the fair value changes with market exchange rate. The Group 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 Group pre-set a "stop loss" amount to limit its market risk on forward contracts, which would be affected by foreign exchange risk. The significant financial assets and liabilities denominated in foreign currencies were as follows:

(foreign currency: functional currency)	December 31, 2011		December 31, 2010	
	Foreign currency		Foreign currency	
	amount (thousand dollars)	Exchange rate	amount (thousand dollars)	Exchange rate
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	\$ 31,860	30.28	\$ 25,094	29.13
CAD : NTD	596	29.56	4,798	29.04
JPY : NTD	208,215	0.39	555,821	0.36
EUR : NTD	2,881	38.98	2,427	38.92
HKD : NTD	1,753	3.90	15,305	3.49
<u>Non-Monetary items</u>				
JPY : NTD	454,500	0.39	460,290	0.36
HKD : NTD	15,615	3.90	-	-
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	4,887	30.28	71,389	29.13
JPY : NTD	536,142	0.39	1,081,950	0.36
EUR : NTD	337	38.98	443	38.92
<u>Non-Monetary items</u>				
USD : NTD	3,020	30.28	2,073	29.13

(b)Interest rate risk

Short-term loans, notes and bills payable and long-term loans are debts with floating interest rates; however, the risk is minimal due to insignificant fluctuations.

(c)Price risk

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

B.Credit risk

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

C.Liquidity risk

The available-for-sale financial instruments-mutual funds, publicly traded stocks or corporation bonds have active markets where the Group can sell financial instruments near their fair value. In the case of financial assets carried at cost without active markets, the liquidity risk is material.

D.Interest change cash flow risk

Short-term loans, notes and bills payable and long-term loans are debts with floating interest rates that change with market interest rate fluctuations.

E.The information on derivative financial instruments is disclosed for financial assets or liabilities

at fair value through profit or loss. Please refer to Note 4(2).

(4) Other information affecting the financial statements

Due to the plasticizer food scandal in May, 2011, the Company has experienced numerous goods returned and scrapped goods. The Company had estimated and recognized a loss amounting to \$315,410 (shown as “Other non-operating losses”) relative to the recall, destruction, scrap and refund of the related products. The loss had no significant impact on the operations and the financial statements of the Company for the year ended December 31, 2011.

(5) Financial statement presentation

Certain amounts in the 2010 consolidated financial statements were reclassified to confirm with the 2011 consolidated financial statement presentation.

11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE

(1) Related information of significant transactions

(For the year ended December 31, 2011)

1. Financing activities with any company or person (Units in thousands of currencies indicated):

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Interest rate	Nature	Total transaction amount	Reason for financing	Allowance	Assets pledged		Loan limit per entity (Note 13)	Maximum amount	Note
				balance during 2011 (Note 13)	(Note 12)		financial activity (Note 1)			for doubtful accounts	Item	Value		available for loan (Note 13)	
1	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Other receivables	\$ 908,400	\$ 908,400	1.00~1.49	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$33,616,614	\$33,616,614	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	908,400	908,400	1.00~1.49	2	-	Additional operating capital	-	-	-	33,616,614	33,616,614	(Note 2)
2	President Global Corp.	President East Co.	Notes receivable	18,168	18,168	3.75	1	12,506	Additional operating capital	-	Real estates	75,700	90,840	121,120	(Note 2)
3	Tait Marketing & Distribution Co., Ltd.	Tait (H.K) Limited	Long-term accounts receivable-related parties	15,992	15,992	-	2	-	Additional operating capital	-	-	-	231,675	231,675	(Note 3)
4	President Tokyo Corp.	President Tokyo Renting Corp.	Receivable-related party	76,000	-	1.00~1.08	2	-	Additional operating capital	-	-	-	100,000	156,193	(Note 2)
5	President Fair Development Corp.	President Century Corp.	Other receivables	106,000	-	1.96~1.97	2	-	Additional operating capital	-	-	-	500,000	2,907,850	(Note 2)
6	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	Other receivables	302,800	302,800	2.00	2	-	Additional operating capital	-	-	-	1,053,588	1,053,588	(Note 4)
6	Uni-President Foodstuff (BVI) Holdings Ltd.	Meishan President Feed & Oil Co., Ltd.	Other receivables	105,980	105,980	2.00	2	-	Additional operating capital	-	-	-	1,053,588	1,053,588	(Note 4)
6	Uni-President Foodstuff (BVI) Holdings Ltd.	Tianjiang President Enterprises Food Co., Ltd.	Other receivables	75,700	75,700	2.50	2	-	Additional operating capital	-	-	-	1,053,588	1,053,588	(Note 4)

Number	Name	Name of counterparty	Account	Maximum	Ending balance	Interest	Nature	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount		Note
				balance							doubtful	Item		Value	entity (Note 13)	
				during 2011	(Note 12)	rate	activity	transaction	financing	for			(Note 13)	(Note 13)		
				(Note 13)	(Note 13)		(Note 1)	amount		accounts						
7	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	\$1,340,032	\$1,340,032	1.50	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 3,276,038	\$13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	1,187,676	1,187,676	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	913,164	913,164	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	412,015	397,498	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	318,552	305,531	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	303,733	303,733	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	Other receivables	303,593	303,593	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	274,975	243,617	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	222,987	216,168	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	

Number	Name	Name of counterparty	Account	Maximum	Ending balance	Interest	Nature	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount		Note
				balance							doubtful	Item		Value	entity (Note 13)	
				during 2011	(Note 12)	rate	activity	transaction	financing	for			entire (Note 13)	(Note 13)		
				(Note 13)	(Note 13)		(Note 1)	amount		accounts						
7	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	\$ 158,470	\$ 153,054	1.50	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 3,276,038	\$13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	158,470	153,054	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	95,565	91,573	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	73,704	73,266	1.00	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	159,278	-	1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
7	Uni-President Enterprises China Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	Other receivables	31,857	-	1.00~ 1.50	2	-	Additional operating capital	-	-	-	3,276,038	13,104,162	(Note 5)	
8	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	741,860	741,860	-	2	-	Additional operating capital	-	-	-	2,311,518	2,311,518	(Note 6)	
8	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	335,502	335,502	-	2	-	Additional operating capital	-	-	-	2,311,518	2,311,518	(Note 6)	
8	Kai Yu (BVI) Investment Co., Ltd.	Zhongshan President Enterprises Co., Ltd.	Other receivables	242,240	-	2.00	2	-	Additional operating capital	-	-	-	2,311,518	2,311,518	(Note 6)	

Number	Name	Name of counterparty	Account	Maximum	Ending balance	Interest rate	Nature financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance	Assets pledged		Loan limit per entity (Note 13)	Maximum amount	Note
				balance during 2011 (Note 13)						for doubtful accounts	Item	Value		available for loan (Note 13)	
9	Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	Other receivables	\$ 605,600	\$ 302,800	1.15~1.54	1、2	\$3,455,478	Trading partner	\$ -	-	\$ -	\$ 1,754,833	\$ 1,754,833	(Note 7)
9	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	Other receivables	166,540	60,560	1.10~1.28	1、2	1,945	Trading partner	-	-	-	-	-	(Note 7)
9	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	605,600	605,600	1.13~1.31	1、2	4,746,301	Trading partner	-	-	-	1,754,833	1,754,833	(Note 7)
9	Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	Other receivables	60,560	-	1.41	1、2	195	Trading partner	-	-	-	-	-	(Note 7)
10	President Enterprises (China) Investment Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	1,452,380	1,444,433	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Nanning President Enterprises Co., Ltd.	Other receivables	625,920	625,920	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	531,760	529,624	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	419,850	419,850	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Taizhou President Enterprises Co., Ltd.	Other receivables	409,225	409,225	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Interest rate	Nature	Total transaction amount	Reason for financing	Allowance	Assets pledged		Loan limit per entity (Note 13)	Maximum amount	Note
				balance during 2011 (Note 13)	(Note 12) (Note 13)		financial activity (Note 1)			for doubtful accounts	Item	Value		available for loan (Note 13)	
10	President Enterprises (China) Investment Co., Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	\$ 387,219	\$ 385,175	3.25	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 2,871,068	\$ 11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	375,536	375,536	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	629,186	240,630	3.00	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Integrated Marketing & Distribution Co., Ltd.	Other receivables	151,183	150,211	3.00	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	121,020	120,370	3.25	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	96,912	96,296	3.00	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
10	President Enterprises (China) Investment Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	242,285	-	3.00	2	-	Additional operating capital	-	-	-	2,871,068	11,484,265	(Note 2)
11	President Chain Store (Shanghai) Ltd.	PCSC Shanghai STAO Restaurant Corporation Ltd.	Other receivables	23,840	23,840	-	2	-	Additional operating capital	-	-	-	50,000	227,039	(Note 11)
11	President Chain Store (Shanghai) Ltd.	Shanghai Cold Stone Ice Cream Corporation	Other receivables	44,446	-	-	2	-	Additional operating capital	-	-	-	50,000	227,039	(Note 11)

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Interest	Nature	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount		Note
				balance						for	Item	Value		available for loan		
				during 2011	(Note 12)	rate	activity	transaction	financing	doubtful			entity (Note 13)	(Note 13)		
				(Note 13)	(Note 13)		(Note 1)	amount		accounts						
12	Zhongshan President Enterprises Co., Ltd.	San TongWan Fu (Qingdo) Food Industry Co., Ltd.	Other receivables	\$ 48,100	\$ -	4.92~ 5.95	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 432,900	\$ 481,000	(Note 2)	
13	Tianjiang President Enterprises Food Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	Other receivables	31,265	-	5.41	2	-	Additional operating capital	-	-	-	240,500	240,500	(Note 2)	
14	Kunshan President Kikkoman Biotechnology Co., Ltd.	President-Kikkoman Zhenji Foods Co., Ltd.	Receivable-related party	48,100	48,100	6.31~ 6.79	2	-	Additional operating capital	-	-	-	96,200	99,877	(Note 8)	
15	Uni-President (Vietnam) Co., Ltd.	Binh Duong Tribeco Joint Stock Company	Owners' current account	250,200	250,200	12.00~ 14.00	2	-	Additional operating capital	-	-	-	486,500	2,623,953	(Note 9)	
15	Uni-President (Vietnam) Co., Ltd.	Saigon Beverage Joint Stock Company	Other receivables	69,500	-	12.00~ 14.00	2	-	Additional operating capital	-	-	-	486,500	2,623,953	(Note 9)	
15	Uni-President (Vietnam) Co., Ltd.	Uni-President Aquatic Breedings Co., Ltd.	Other receivables	40,000	-	10.50	2	-	Additional operating capital	-	-	-	486,500	2,623,953	(Note 9)	
16	Binh Duong Tribeco Joint Stock Company	North Tribeco Joint Stock Company	Other receivables	69,500	-	14.00	2	-	Additional operating capital	-	-	-	-	-	(Note 10)	
17	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	32,311	32,311	7.00	2	-	Investment loan	-	-	-	35,390	35,390	(Note 2)	
18	Tait Asia Co., Ltd.	Tait (H.K) Limited	Long-term accounts receivable-related parties	27,544	-	-	2	-	Additional operating capital	-	-	-	231,675	231,675	(Note 2)	
19	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	Other receivables	192,400	192,400	3.00	2	-	Additional operating capital	-	-	-	395,403	395,403	(Note 2)	

Number	Name	Name of counterparty	Account	Maximum	Ending balance	Interest rate	Nature financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity (Note 13)	Maximum amount	Note
				during 2011 (Note 13)							(Note 12) (Note 13)	Item		Value	
20	Shenyang President Enterprises Co., Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	\$ 216,614	\$ 73,102	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 287,015	\$ 287,015	(Note 2)
21	Harbin President Enterprises Co., Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	48,100	48,100	3.00	1	103,843	Additional operating capital	-	-	-	110,630	10,915	(Note 2)
22	Songjiang President Enterprises Co., Ltd.	President Fuche (Qingdo) Co., Ltd.	Other receivables	31,265	-	6.70	2	-	Additional operating capital	-	-	-	87,928	87,928	(Note 2)
22	Songjiang President Enterprises Co., Ltd.	San TongWan Fu (Qingdo) Food Industry Co., Ltd.	Other receivables	48,100	48,100	6.75~6.96	2	-	Additional operating capital	-	-	-	87,928	87,928	(Note 2)
23	Wuhan President Enterprises Food Co., Ltd.	Changsha President Foods Co., Ltd.	Other receivables	192,400	192,400	3.00	2	-	Additional operating capital	-	-	-	1,276,258	1,276,258	(Note 2)
24	Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	Other receivables	144,300	144,300	3.00	2	-	Additional operating capital	-	-	-	438,730	438,730	(Note 2)

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

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

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

(Note 3) Both the total amount for loan and the maximum amount for short-term financing are 40% of the Tait Marketing & Disbution Co., Ltd's net worth.

(Note 4) The total amount for loan is \$1,000,000, the maximum amount for trading partner is US20,000 and shall not exceed the amount of transaction; 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 5) 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 6) The total amount for loan is \$1,000,000, the maximum amount for trading partner is US20,000; If the company loaning to were owned 100% directly or indirectly by foreign subsidiaries, both the total amount for 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 trading partner is the higher of the latest year trading amount and 20% of the net worth of Cayman Ton Yi Industrial Holdings Ltd. and not exceed the total amount for loan besides the company loaning to were owned 100% directly or indirectly by foreign subsidiaries.

(Note 8) The total amount for loan is 40% of its net worth; the maximum amount for trading partner is RMB20,000 and shall not exceed the amount of transaction; the maximum amount for short-term financing is RMB\$20,000.

(Note 9) The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is VND350,000,000.

(Note 10)The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is VND100,000,000.

(Note 11)The total amount for loan is 40% of its net worth; the maximum amount for short-term financing is \$50,000.

(Note 12)The total amount is approved by the Board of Directors' and equal to the actual account.

(Note 13)Exchange rate of foreign currency indicated as of December 31, 2011 are as follows: USD:NTD 1:30.28, RMB:NTD 1:4.81, VND:NTD 1:0.00139 and PHP:NTD 1:0.7078.

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 (Note 2)	Highest balance during the period (Note 2)	Outstanding balance as at December 31, 2011 (Note 2)	Balance secured by collateral	Ration of accumulated amount to net worth of the company	Maximum amount of endorsement	Note
		Name of endorsees	Relationship (Note 2)							
0	Uni-President Enterprises Corp.	Sanshui Jianlibao Commerce Co., Ltd.	3	\$ 36,673,573	\$ 3,190,850	\$ 3,190,850	\$ -	4	\$ 73,347,145	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	36,673,573	2,147,000	2,147,900	-	3	73,347,145	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	36,673,573	1,440,000	1,340,000	-	2	73,347,145	(Note 3)
0	Uni-President Enterprises Corp.	Uni-President (Thailand) Ltd.	3	36,673,573	747,525	541,585	-	1	73,347,145	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	36,673,573	423,000	423,000	-	1	73,347,145	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd. etc.	2、3、6	36,673,573	4,759,552	674,221	-	1	73,347,145	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	22,411,068	3,846,468	3,225,426	-	14	22,411,068	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	3	22,411,068	605,600	-	-	2	22,411,068	(Note 4)
2	Nanlien International Corp.	Tung Chang Enterprises Corp.	3	500,000	11,100	11,100	-	1	1,000,000	(Note 5)
2	Nanlien International Corp.	Hui-Sheng Enterprises Corp.	3	500,000	7,000	7,000	-	1	1,000,000	(Note 5)
2	Nanlien International Corp.	Sheng-Miao Industrial Corp.	1	500,000	3,600	3,600	-	-	1,000,000	(Note 5)
2	Nanlien International Corp.	Tung Lien Enterprises Corp.	1	500,000	2,000	2,000	-	-	1,000,000	(Note 5)
3	President Tokyo Corp.	President Tokyo Renting Corp.	3	1,500,000	1,340,000	1,340,000	-	343	1,500,000	(Note 6)
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	13,448,196	3,199,082	2,351,454	-	12	13,448,196	(Note 7)
4	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	13,448,196	1,907,640	1,680,540	-	9	13,448,196	(Note 7)
4	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	13,448,196	1,377,740	1,180,920	-	6	13,448,196	(Note 7)
4	Ton-Yi Industrial Corp.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	13,448,196	60,560	-	-	-	13,448,196	(Note 7)
5	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	4,138,862	50,000	50,000	-	-	10,347,155	(Note 8)
5	President Chain Store Corp.	PresiClerc (Beijing) Supermarket Ltd.	3	4,138,862	53,304	-	-	-	10,347,155	(Note 8)
5	President Chain Store Corp.	Q-Ware System & Services Corp.	3	4,138,862	29,978	29,978	-	-	10,347,155	(Note 8)
5	President Chain Store Corp.	Uni-President Department Stores Corp.	3	4,138,862	3,512	2,385	-	-	10,347,155	(Note 8)
5	President Chain Store Corp.	Retail Support International Corp.	3	4,138,862	600,000	-	-	-	10,347,155	(Note 8)
5	President Chain Store Corp.	Century Quick Services Restaurant Corp.	3	4,138,862	60,000	-	-	-	10,347,155	(Note 8)
6	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	3	9,828,120	619,932	607,166	-	2	32,760,400	(Note 9)
6	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	3	9,828,120	304,151	303,583	-	1	32,760,400	(Note 9)

Number	Name of endorsers	Endorsee		Endorsement limit for a single entity (Note 2)	Highest balance during the period (Note 2)	Outstanding balance as at December 31, 2011 (Note 2)	Balance secured by collateral	Ration of accumulated amount to net worth of the company	Maximum amount of endorsement	Note
		Name of endorsees	Relationship (Note 2)							
6	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	3	\$ 9,828,120	\$ 154,983	\$ 151,793	\$ -	-	\$ 32,760,400	(Note 9)
7	President International Development Corp.	Ton Yu Investment Inc.	3	650,531	250,000	250,000	-	2	2,602,125	(Note 10)
7	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	3	650,531	430,875	-	-	-	2,602,125	(Note 10)
8	Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	3	231,675	20,000	-	-	-	231,675	(Note 11)
9	President Information Corp.	President Drugstore Business Corp.	3	82,561	2,000	-	-	-	206,404	(Note 12)
10	Wisdom Distribution Services Corp.	President Drugstore Business Corp.	3	52,384	7,000	7,000	7,000	3	130,960	(Note 13)
11	President Century Corp.	President Fair Development Corp.	3	2,217,161	600,000	600,000	600,000	54	2,771,451	(Note 14)
12	President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	6	8,613,196	1,423,135	1,423,135	-	5	28,710,653	(Note 15)
12	President Enterprises (China) Investment Co., Ltd.	Nanning President Enterprises Co., Ltd.	3	8,613,196	481,000	481,000	-	2	28,710,653	(Note 15)
12	President Enterprises (China) Investment Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	8,613,196	96,546	90,923	-	-	28,710,653	(Note 15)
12	President Enterprises (China) Investment Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	8,613,196	96,546	90,923	-	-	28,710,653	(Note 15)
12	President Enterprises (China) Investment Co., Ltd.	President (Shanghai) Trading Co., Ltd.	3	8,613,196	52,910	52,910	-	-	28,710,653	(Note 15)
13	Fujian Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	4,428,608	151,400	-	-	-	4,428,608	(Note 16)
14	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	2,432,950	480,560	-	-	-	2,432,950	(Note 16)
15	Chengdu Ton Yi Industrial Packaging Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	253,744	124,947	48,057	-	19	253,744	(Note 16)
16	Uni-President (Vietnam) Co., Ltd.	Binh Duong Tribeco Joint Stock Company	6	1,311,977	209,623	208,271	-	8	2,623,953	(Note 17)
16	Uni-President (Vietnam) Co., Ltd.	Saigon Beverage Joint Stock Company	6	1,311,977	52,639	50,619	-	2	2,623,953	(Note 17)
16	Uni-President (Vietnam) Co., Ltd.	Uni-President (Vietnam) Aquatic breeding Co., Ltd.	6	1,311,977	3,939	3,914	-	-	2,623,953	(Note 17)
17	Binh Duong Tribeco Joint Stock Company	Saigon Beverage Joint Stock Company	6	-	23,721	23,267	-	-	-	(Note 18)
18	Wuhan President Enterprises Food Co., Ltd.	Changsha President Foods Co., Ltd.	3	638,128	625,300	625,300	-	20	1,914,385	(Note 19)

- (Note 1) The following code represents the relationship with Company:
- 1.Trading partner.
 - 2.Majority owned subsidiary.
 - 3.The Company and subsidiary owns over 50% ownership of the investee company.
 - 4.A subsidiary jointly owned by the Company and the Company's directly-owned subsidiary.
 - 5.Guaranteed by the Company according to the construction contract.
 - 6.An investee company.The guarantees were provided based on the Company's proportionate share in the investee company.
- (Note 2) Exchange rate of foreign currency indicated as of December 31, 2011 are as follows: USD:NTD 1:30.28, RMB:NTD 1:4.81, VND:NTD 1:0.00139 and PHP:NTD 1:0.7078.
- (Note 3) 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.
- (Note 4) The total amount of transactions of endorsement and the limit of endorsement for any single entity for Cayman President Holdings Ltd. is 100% of its net worth and all of the related transactions are to be submitted to the Board of Directors' meeting for reference.
- (Note 5) 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 6) The total amount of transactions of endorsement for President Tokyo Corp. is \$1,500,000, the limit of endorsement for any single entity is \$1,500,000, and all of the related transactions are to be meeting for reference.
- (Note 7) 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 to the stockholders' meeting for reference.
- (Note 8) 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 submitted to the stockholders' meeting for reference.
- (Note 9) The total amount of transactions of endorsement equal to 100% of its net worth for Uni-President Enterprises China Holding Ltd., the limit of endorsement for any single entity is 30% of its net worth, and all submitted to the stockholders' meeting for reference.
- (Note 10) The total amount of transactions of endorsement equal to 20% of its net worth for Uni-President International Co., Ltd., the limit of endorsement for any single entity is 5% of its net worth, and all of the submitted to the stockholders' meeting for reference.
- (Note 11) The total amount of transactions of endorsement for Tait Marketing & Distribution Co., Ltd. Is 40% of its net worth, the limit of endorsement for any single entity is 40% of its net worth, and all of the related submitted to the Board of Directors' meeting for reference.
- (Note 12) The total amount of transactions of endorsement equal to 50% of its net worth for President Information Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.
- (Note 13) 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 be submitted to the Directors' meeting for reference.
- (Note 14) The total amount of transactions of endorsement equal to 250% of its net worth for President Century Corp., the limit of endorsement for any single entity is 200% of its net worth, and all of the submitted to the stockholders' meeting for reference.
- (Note 15) 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.
- (Note 16) The limit of transactions of endorsement between the subsidiaries of Cayman Ton Yi Industrial Holdings Ltd. in Mainland China is 100% of the subsidiarie's net worth.
- (Note 17) 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.
- (Note 18) The total amount of transactions of endorsement equal to 100% of its net worth for Binh Duong Tribeco Joint Stock Company and the limit of endorsement for any single entity is 50% of its net worth.
- (Note 19) The total amount of transactions of endorsement equal to 60% of its net worth for Wuhan President Enterprises Food Co., Led. the limit of endorsement for any single entity is 20% of its net worth, and all of related transactions are to be submitted to the stockholders' meeting for reference.

3. The balance of securities held as of December 31 ,2011 are summarised as follows (Units in thousands of currencies indicated) :

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Uni-President Enterprises Corp.	Prince Housing Development Corp.	—	7	113,460	\$ 1,838,050	10.45	\$ 1,838,050	—
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Director	9	78,209	690,997	14.46	—	—
Uni-President Enterprises Corp.	PK Venture Capital Corp. etc.	—	9	80,331	588,043	—	—	—
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method	11	156,136	21,964,197	100.00	22,407,368	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Subsidiary accounted for under the equity method	11	379,705	2,198,776	100.00	2,202,473	—
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	Subsidiary accounted for under the equity method	11	11	1,518,687	100.00	1,264,334	—
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Subsidiary accounted for under the equity method	11	253,000	1,010,818	100.00	1,010,818	—
Uni-President Enterprises Corp.	President Global Corp.	Subsidiary accounted for under the equity method	11	500	557,809	100.00	559,170	—
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Subsidiary accounted for under the equity method	11	27,000	352,092	100.00	352,092	—
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Subsidiary accounted for under the equity method	11	36,000	303,670	100.00	303,670	—
Uni-President Enterprises Corp.	Nanlien International Corp.	Subsidiary accounted for under the equity method	11	99,999	1,084,297	99.99	1,272,717	—
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Subsidiary accounted for under the equity method	11	72,120	519,815	72.12	519,814	—

December 31, 2011								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Uni-President Enterprises Corp.	President International Development Corp.	Subsidiary accounted for under the equity method	11	900,094	\$ 8,980,892	68.03	\$ 8,851,693	—
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Subsidiary accounted for under the equity method	11	59,692	493,372	63.17	523,499	—
Uni-President Enterprises Corp.	President Entertainment Corp.	Subsidiary accounted for under the equity method	11	98,885	1,077,449	61.80	1,077,449	—
Uni-President Enterprises Corp.	President Packaging Corp.	Subsidiary accounted for under the equity method	11	20,372	325,202	50.59	283,596	—
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	11	719,357	8,751,623	45.55	10,071,004	—
Uni-President Enterprises Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	11	471,997	8,356,329	45.40	77,879,411	—
Uni-President Enterprises Corp.	President Fair Development Corp.	Subsidiary accounted for under the equity method	11	445,500	2,944,198	40.50	2,944,198	—
Uni-President Enterprises Corp.	Scino Pharm Taiwan Ltd.	Subsidiary accounted for under the equity method	11	239,371	5,031,173	37.94	10,364,774	—
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	Subsidiary accounted for under the equity method	11	6,660	1,045,495	33.30	127,163	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Subsidiary accounted for under the equity method	11	31,253	1,542,900	31.25	1,543,148	—
Uni-President Enterprises Corp.	TTET Union Corp.	Subsidiary accounted for under the equity method	11	47,991	888,229	30.00	2,269,997	—
Uni-President Enterprises Corp.	Uni-President Development Corp.	Subsidiary accounted for under the equity method	11	108,000	911,196	30.00	911,196	—
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	Subsidiary accounted for under the equity method	11	35,749	496,033	29.93	557,680	—
Uni-President Enterprises Corp.	President Securities Corp.	Subsidiary accounted for under the equity method	11	355,965	5,758,209	27.71	5,090,302	—

December 31, 2011									
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of		Percentage of		Market value	Note
				shares (in thousands)	Book value	ownership			
Uni-President Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	11	137,512	\$ 2,268,599	20.50	\$ 2,268,599	—	
Uni-President Enterprises Corp.	Uni-President Dream Park Corp. etc.	Subsidiary accounted for under the equity method etc.	11	190,527	2,393,706	-	2,358,916	—	
	Beneficiary Certificates :								
Cayman President Holdings Ltd.	Asia Equity Fund	—	6	50	USD 49,800	-	USD 49,800	—	
	Bonds :								
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	10	-	USD 9,966	-	USD 9,966	—	
	Stock :								
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 46,531	100.00	USD 46,531	—	
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company accounted for under the equity method	11	75,000	USD 27,297	100.00	USD 27,297	—	
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	-	USD 23,197	100.00	USD 23,197	—	
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	An investee company accounted for under the equity method	11	2,645,090	USD 774,482	73.49	USD 774,482	—	
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 16,149	60.00	USD 16,149	—	
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	An investee company accounted for under the equity method	11	5	USD 13,862	45.40	USD 13,862	—	
Cayman President Holdings Ltd.	President-Kikkoman Zhenji Foods Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 20,436	45.00	USD 20,436	—	
Cayman President Holdings Ltd.	Cargill President Holdings Pte Ltd.	An investee company accounted for under the equity method	11	15,280	USD 27,774	38.20	USD 27,774	—	

December 31, 2011										
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of		Percentage of		Market value		Note
				shares (in thousands)	Book value	ownership	USD	USD		
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	An investee company accounted for under the equity method	11	8,161	USD 8,787	-	USD 8,787			
Kai Yu Investment Co., Ltd.	Chimei Innolux Co., Ltd. etc.	-	7	12,634	154,135	-	154,135		(Note 1)	
Kai Yu Investment Co., Ltd.	Qualtop Co., Ltd. etc.	-	9	785	7,908	-	-			
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method	11	36,000	1,540,758	100.00	1,540,758			
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	11	26,445	320,836	1.67	320,836		(Note 1)	
Kai Yu Investment Co., Ltd.	President Chain Store Corp. etc.	Subsidiary accounted for under the equity method	11	35,476	923,323	-	923,323		(Note 1)	
President International Trade And Investment Corp.	Beneficiary Certificates : The Pacific (ABC) Equity Fund	-	6	43	USD 41,710	-	USD 41,710			
Nanlien International Corp.	Stock : Chimei Innolux Co., Ltd.	-	7	1,824	22,258	0.03	22,258			
Nanlien International Corp.	President International Development Corp. etc.	Subsidiary accounted for under the equity method etc.	9	18,215	166,391	-	-			
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method etc.	11	98,458	1,407,925	-	1,407,925			

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011				
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Beneficiary Certificates :							
President International Development Corp.	UPAMC Great China Small-Mid Cap FUND	—	6	2,000	\$ 20,000	—	\$ 20,000	—
	Stock :							
President International Development Corp.	GeoVision Inc. Co., Ltd. etc.	—	6	1,796	52,000	—	52,000	—
	Convertible Bonds :							
President International Development Corp.	Mega Financial Holding Co., Ltd. etc.	—	6	795	77,243	—	77,243	—
	Stock :							
President International Development Corp.	Chunghwa Telecom Corp.	—	7	3,978	397,763	0.05	397,763	—
President International Development Corp.	Chimei Innolux Co., Ltd.	—	7	27,765	704,372	—	704,372	—
	Beneficiary Certificates :							
President International Development Corp.	Even Star Fund	—	9	—	63,548	—	—	—

									December 31, 2011			
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note				
	Stock :											
President International Development Corp.	Development International Corp. etc.	—	9	88,446	\$ 621,622	—	\$ —	(Note 2)				
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method	11	193,976	6,499,985	100.00	6,499,985	—				
President International Development Corp.	President Life Sciences Co., Ltd.	An investee company accounted for under the equity method	11	48,000	555,918	100.00	555,918	—				
	Stock :											
President International Development Corp.	Ton Yu Investment Inc.	An investee company accounted for under the equity method	11	88,960	395,227	100.00	395,227	—				
President International Development Corp.	President Fair Development Corp.	Subsidiary accounted for under the equity method	11	445,500	2,944,198	40.50	2,944,198	(Note 3)				
President International Development Corp.	President Entertainment Corp.	Subsidiary accounted for under the equity method	11	61,115	665,961	38.19	665,961	(Note 4)				

December 31, 2011								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of		Percentage of ownership	Market value	Note
				shares (in thousands)	Book value			
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	40,824	\$ 637,950	20.71	\$ 589,908	(Note 5)
President International Development Corp.	Uni-President Development Corp.	Subsidiary accounted for under the equity method	11	72,000	607,466	20.00	607,466	(Note 6)
President International Development Corp.	Scino Pharm Taiwan Ltd.	Subsidiary accounted for under the equity method	11	22,881	363,824	3.63	990,749	—
President International Development Corp.	Synergy ScienTech Corp.	An investee company accounted for under the equity method	11	25,851	230,508	35.90	230,508	—
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	7	250	136,124	0.04	136,124	—
Ton-Yi Industrial Corp.	President International Development Corp.	Subsidiary accounted for under the equity method	9	44,100	500,000	3.33	-	—
Ton-Yi Industrial Corp.	Grand Bills Finance Co. etc.	—	9	937	1,050	-	-	—
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	9,310	4,386,358	100.00	4,386,358	—
Ton-Yi Industrial Corp.	Tovecan Corp.	An investee company accounted for under the equity method	11	-	79,841	51.00	79,841	—

									December 31, 2011			
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note				
									Beneficiary Certificates :			
President Chain Store Corp.	Wan Tai Money Market Fund	—	6	92,427	\$ 1,350,000	—	\$ 1,350,000	—				
President Chain Store Corp.	Mega Diamond Bond Fund	—	6	82,884	1,000,000	—	1,000,000	—				
President Chain Store Corp.	PCA WELL POOL FUND	—	6	76,289	1,000,000	—	1,000,000	—				
President Chain Store Corp.	ING Taiwan Money Capital Income Fund	—	6	63,545	1,000,000	—	1,000,000	—				
President Chain Store Corp.	JIH Sun Money Market Fund	—	6	35,065	500,000	—	500,000	—				
President Chain Store Corp.	Polaris Depot Money Market Fund	—	6	33,443	500,000	—	500,000	—				
President Chain Store Corp.	Prudential Money Market Fund	—	6	32,756	500,000	—	500,000	—				
President Chain Store Corp.	UPAMC James Bond Fund	—	6	31,020	500,000	—	500,000	—				
									Stock :			
President Chain Store Corp.	President Securities Corp.	Subsidiary accounted for under the equity method	7	34,568	494,320	2.69	494,320	—				
President Chain Store Corp.	Duskin Corp. Ltd.	—	7	300	177,528	0.45	177,528	—				
President Chain Store Corp.	Chimei Innolux Co., Ltd.	—	7	18,557	226,395	0.25	226,395	—				
President Chain Store Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	9	130,801	5,395,902	19.50	—	—				
President Chain Store Corp.	President Fair Development Corp.	Subsidiary accounted for under the equity method	9	209,000	1,556,478	19.00	—	—				

December 31, 2011								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
President Chain Store Corp.	President International Development Corp	Subsidiary accounted for under the equity method	9	44,100	\$ 441,000	3.33	\$ -	—
	Stock :							
President Chain Store Corp.	Tung Ho Development Corp. etc.	—	9	59,729	273,901	-	-	—
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method	11	106,575	2,782,507	100.00	2,782,507	—
President Chain Store Corp.	President Drugstore Business Corp.	An investee company accounted for under the equity method	11	40,000	825,948	100.00	825,948	—
President Chain Store Corp.	President Musashino Corp.	An investee company accounted for under the equity method	11	48,520	556,407	90.00	507,846	—
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company accounted for under the equity method	11	24,383	320,742	86.76	307,589	—
President Chain Store Corp.	President Information Corp.	An investee company accounted for under the equity method	11	25,714	463,855	86.00	355,014	—
President Chain Store Corp.	Mech-President Corp.	Subsidiary accounted for under the equity method	11	55,859	679,289	80.87	632,012	—
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company accounted for under the equity method	11	19,910	585,963	73.74	427,165	—
President Chain Store Corp.	President Transnet Corp.	Subsidiary accounted for under the equity method	11	70,000	793,006	70.00	774,164	—
President Chain Store Corp.	Uni-President Department Stores Corp.	Subsidiary accounted for under the equity method	11	112,000	600,740	70.00	600,740	—
President Chain Store Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	11	19,563	456,790	60.00	451,323	—
President Chain Store Corp.	Uni-President Development Corp.	Subsidiary accounted for under the equity method	11	72,000	607,466	20.00	607,466	—

December 31, 2011								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
President Chain Store Corp.	Muji (Taiwan) Co. Ltd. etc.	An investee company accounted for under the equity method etc.	11	246,356	\$ 2,397,516	-	\$ 2,328,689	—
	Stock :							
President Fair Development Corp.	President Century Corp.	An investee company accounted for under the equity method	11	20,000	1,245,760	100.00	1,108,581	—
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	An investee company accounted for under the equity method etc.	11	5,000	46,888	50.00	46,888	—
	Repurchase Bonds :							
Scino Pharm Taiwan Ltd.	China Trust Commercial Bank etc.	—	13	-	59,834	-	59,834	—
	Stock :							
Scino Pharm Taiwan Ltd.	SYNGEN, INC.	—	9	245	-	7.40	-	—
Scino Pharm Taiwan Ltd.	SPT International, Ltd.	An investee company accounted for under the equity method	11	29,825	957,265	100.00	1,059,138	—
Scino Pharm Taiwan Ltd.	President ScinoPharm (Cayman), Ltd. etc	An investee company accounted for under the equity method	11	28,902	174,686	-	79,397	—
SPT International, Ltd.	Scino Pharm Pharmaceuticals, Ltd.	An investee company accounted for under the equity method	11	-	USD 24,053	100.00	USD 24,053	—
SPT International, Ltd.	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 10,669	100.00	USD 10,669	—
	Beneficiary Certificates :							
Ton Yu Investment Inc.	UPAMC James Bond Fund	—	6	67	1,081	-	1,081	—

									December 31, 2011			
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value		Percentage of ownership	Market value	Note			
	Stock :											
Ton Yu Investment Inc.	Scino Pharm Taiwan Ltd.	Subsidiary accounted for under the equity method	7	20,058	\$ 868,504		3.18	\$ 868,504	—			
Ton Yu Investment Inc.	Chimei Innolux Co., Ltd. etc.	—	7	14,911	213,328		-	213,328	—			
	Stock :											
Ton Yu Investment Inc.	Compliance Certification Services Inc. etc.	—	9	792	1,671		-	-	—			
Uni-President Enterprises China Holdings Ltd.	WantWant China Holdings Limited	—	7	49,907	RMB 313,562		0.38	RMB 313,562	—			
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	7	37,800	RMB 22,677		2.99	RMB 22,677	—			
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	11	31,072,000	RMB 6,388,553		100.00	RMB 6,388,553	—			
Uni-President Enterprises China Holdings Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method	11	2,370	RMB 1,512		0.05	RMB 1,512	—			
President Energy Development (Cayman Islands) Ltd.	Tong Ting Gas Corp.	—	9	26,193	USD 4,366		11.91	-	—			
President Energy Development (Cayman Islands) Ltd.	Victoria Global Fund	—	9	28	USD 32,800		-	-	—			

December 31, 2011										
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares		Percentage of ownership		Market value		Note
				(in thousands)	Book value					
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	An investee company accounted for under the equity method	11	701,258	RMB 6,522,080	100.00	RMB 6,522,080		—	
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited. etc.	An investee company accounted for under the equity method etc.	11	11,740	RMB 22,541	100.00	RMB 22,541		—	
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	An investee company accounted for under the equity method	11	90,088	USD 62,959	100.00	USD 63,360		—	
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	An investee company accounted for under the equity method	11	20,684	USD 21,951	100.00	USD 21,914		—	
President Chain Store (BVI) Holdings Ltd.	Presiclere Limited. etc.	An investee company accounted for under the equity method	11	18,714	USD 381	51.00	USD 381		—	
President Chain Store Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	An investee company accounted for under the equity method	11	—	USD 18,745	100.00	USD 18,745		—	
President Chain Store Hong Kong Holdings Limited	ShanDong President YinZuo Commercial Limited	An investee company accounted for under the equity method	11	—	USD 14,715	55.00	USD 11,801		—	
President Chain Store in Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	An investee company accounted for under the equity method	11	—	USD 14,325	30.00	USD 14,325		—	

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011						
				Number of shares (in thousands)	Book value		Percentage of ownership	Market value		Note
					USD			USD		
President Chain Store Hong Kong Holdings Limited	PCSC (Chengdu) Hyper Market Ltd. etc.	An investee company accounted for under the equity method etc.	11	-	USD	14,572	-	USD	13,159	—
President Coffee (Cayman) Holdings Ltd.	Shanghai President Coffee Co., Ltd.	An investee company accounted for under the equity method	11	-	USD	47,772	100.00	USD	47,963	—
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company accounted for under the equity method	11	-	USD	91,864	100.00	USD	96,348	—
Uni-President Southeast Asia Holdings Ltd.	PT ABC President Indonesia	An investee company accounted for under the equity method	11	-	USD	11,589	49.63	USD	11,790	—
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippine) Co., Ltd. etc	An investee company accounted for under the equity method etc.	11	163,440	USD	13,944	-	USD	13,252	—
Uni-President Foodstuff (BVI) Holdings Ltd.	Dalian Beiliang Logistics Services Corp.	—	9	-	USD	113	10.10	-	-	—
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	USD	32,108	100.00	USD	31,269	—
Uni-President Foodstuff (BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	An investee company accounted for under the equity method	11	-	USD	14,008	100.00	USD	12,659	—

December 31, 2011										
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares		Percentage of ownership		Market value		Note
				(in thousands)	Book value					
Uni-President Foodstuff (BVI) Holdings Ltd.	Cargill President Holdings Pte Ltd. etc.	An investee company accounted for under the equity method etc.	11	4,720	USD	24,516	-	USD	24,144	-
	Foreign Bonds :									
President (B.V.I.) International Investment Holdings Ltd.	Bank of Scotland	-	3	-	USD	4,946	-	-	-	-
	Linked Notes :									
President (B.V.I.) International Investment Holdings Ltd.	CNY Linked Notes etc.	-	3	-	USD	5,000	-	-	-	-
	Convertible Bonds :									
President (B.V.I.) International Investment Holdings Ltd.	Asia Cement Corp.	-	6	50	USD	4,634	-	USD	4,634	-
	Stock :									
President (B.V.I.) International Investment Holdings Ltd.	Accuray Inc.	-	7	2,033	USD	8,601	-	USD	8,601	-
President (B.V.I.) International Investment Holdings Ltd.	China Construction Bank etc.	-	7	116,273	HKD	146,697	-	HKD	146,697	-

											December 31, 2011				
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note							
											Depository Receipts :				
President (B.V.I.) International Investment Holdings Ltd.	Taiwan Semiconductor Manufacturing Co., Ltd.	—	7	240	USD 3,098	-	USD 3,098	—							
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	9	95,978	USD 21,068	-	-	—							
											Stock :				
President (B.V.I.) International Investment Holdings Ltd.	Uni-Home Tech Corp.	An investee company accounted for under the equity method	11	47,472	USD 56,679	50.00	USD 56,679	—							
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	An investee company accounted for under the equity method	11	12,894	USD 11,910	40.29	USD 11,910	—							
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	An investee company accounted for under the equity method	11	9,608	USD 16,564	25.00	USD 16,564	—							
President (B.V.I.) International Investment Holdings Ltd.	AndroScience Corp.	An investee company accounted for under the equity method	11	11,079	USD 1,826	41.32	USD 1,826	—							
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 5,968,952	100.00	RMB 5,968,952	—							

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
	Stock :								
Uni-President Hong Kong Holdings Ltd.	President (Shanghai) Private Label Marketing & Trading Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 1,199	100.00	RMB 1,199	—	
President Enterprises (China) Investment Co., Ltd.	Kunshan Sanwa Food Industry Co., Ltd.	—	9	-	RMB 733	15.00	-	—	
President Enterprises (China) Investment Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 764,738	100.00	RMB 764,738	—	
President (China) Enterprises Investment Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 663,335	100.00	RMB 663,335	—	
President (China) Enterprises Investment Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 532,574	100.00	RMB 532,574	—	
President (China) Enterprises Investment Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 514,706	100.00	RMB 514,706	—	
President (China) Enterprises Investment Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 473,740	100.00	RMB 473,740	—	

											December 31, 2011				
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares		Percentage of ownership		Market value		Note					
				(in thousands)	Book value										
Stock :															
President (China) Enterprises Investment Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	232,073	100.00	RMB	232,073	—					
President (China) Enterprises Investment Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	183,028	100.00	RMB	183,028	—					
President (China) Enterprises Investment Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	228,030	100.00	RMB	228,030	—					
President (China) Enterprises Investment Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	149,176	100.00	RMB	149,176	—					
President (China) Enterprises Investment Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	205,511	100.00	RMB	205,511	—					
President (China) Enterprises Investment Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	156,549	83.33	RMB	156,549	—					
President (China) Enterprises Investment Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	197,163	80.26	RMB	197,163	—					

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011						
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note		
	Stock :									
President (China) Enterprises Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company accounted for under the equity method	11	323,200	RMB	390,454	34.07	RMB	390,454	—
President (China) Enterprises Investment Co., Ltd.	Taizhou President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	—	RMB	276,072	—	RMB	326,658	—
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	9	17,649	RMB	40,979	2.38		—	—
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	—	RMB	83,497	68.18	RMB	83,497	—
Chengdu President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	An investee company accounted for under the equity method	11	—	RMB	101,475	19.87	RMB	101,475	—
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method	11	424,184	RMB	154,313	9.95	RMB	154,313	—
Chengdu President Enterprises Food Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	—	RMB	89,093	—	RMB	89,093	—
Kunshan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	9	31,548	RMB	91,222	4.25		—	—

										December 31, 2011			
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	Number of shares		Percentage of ownership		Market value		Note			
				(in thousands)	Book value								
Stock :													
Kunshan President Enterprises Food Co., Ltd.	Shanghai Ruxin Leather Products Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	172,329	100.00	RMB	172,329	—			
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method	11	-	RMB	148,666	75.00	RMB	148,666	—			
Kunshan President Enterprises Food Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB	344,745	66.67	RMB	344,745	—			
Kunshan President Enterprises Food Co., Ltd.	Xu Zhou President Enterprises etc.	An investee company accounted for under the equity method etc.	11	-	RMB	129,746	-	RMB	129,746	—			
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	9	17,649	RMB	40,979	2.38		-	—			
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method etc.	11	-	RMB	85,519	75.00	RMB	85,519	—			
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	-	RMB	125,149	-	RMB	125,149	—			
Zhengzhou President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	An investee company accounted for under the equity method	11	-	RMB	101,475	19.87	RMB	101,475	—			
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company accounted for under the equity method	11	151,163	RMB	183,331	15.93	RMB	183,331	—			

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Stock :									
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	-	RMB 79,754	75.00	RMB 79,754		—
Guangzhou President Enterprises Co., Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method	11	213,277	RMB 87,701	5.00	RMB 87,701		—
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method etc.	11	-	RMB 102,051	-	RMB 102,051		—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	11	9	USD 129,620	100.00	USD 127,344		—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	An investee company accounted for under the equity method	11	5	USD 74,327	100.00	USD 70,110		—
Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 19,464	100.00	USD 19,464		—
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	An investee company accounted for under the equity method	11	-	USD 16,914	100.00	USD 16,914		—
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 8,380	100.00	USD 8,380		—
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 127,348	86.80	USD 127,348		—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note)	December 31, 2011					
				Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
	Stock :								
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	11	-	USD 70,112	82.86	USD 70,112	—	
	Repurchase Bonds :								
President Life Sciences Co., Ltd. etc.	International Bills Finance Co., Ltd. etc.	—	13	-	28,971	-	28,971	—	
	Beneficiary Certificates :								
President Life Sciences Co., Ltd. etc.	UPAMC James Bond Fund etc.	—	6	41,882	1,860,265	-	1,860,265	—	
President Life Sciences Co., Ltd. etc.	Chimei Innolux Co., Ltd. etc.	—	7	26,479	323,042	-	323,042	—	
President Life Sciences Co., Ltd. etc.	Scino Pharm Taiwan Ltd. etc.	An investee company accounted for under the equity method	9	25,215	193,382	-	-	—	
President Life Sciences Co., Ltd. etc.	Shanghai Ruxin Leather Products Co., Ltd.	An investee company accounted for under the equity method etc.	11	507,560	7,582,486	-	7,582,486	—	

(Note 1) 10,000,000 shares of outstanding common stock of Chimei Innolux Co., Ltd. with book value of \$122,000; 10,000,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$121,322, and 5,000,000 shares of outstanding common stock of TTET Union Corp. with book value of \$97,135 were used as collateral for commercial paper issuance.

(Note 2) 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 3) 188,000,000 shares of outstanding common stock of President Fair Development Co., with book value of \$1,242,445 was used as collateral for loan.

(Note 4) 26,000,000 shares of outstanding common stock of President Entertainment Co., with book value of \$283,319 was used as collateral for loan.

(Note 5) 24,313,000 shares of outstanding common stock of Kang Na Hsiung Enterprises Co., Ltd. with book value of \$379,934 was used as collateral for loan.

(Note 6) 40,000,000 shares of outstanding common stock of Uni-President Development Corp. with book value of \$337,481 was used as collateral for loan.

(Note) The code number explanation is as follows:

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

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

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Beneficiary Certificates :															
Uni-President Enterprises Corp.	Wan Tai Money Market Fund	6	-	-	\$ -	\$ -	48,100	\$ 700,000	(48,100)	\$ 700,351	(\$ 700,000)	\$ 351	-	\$ -	-	\$ -
Uni-President Enterprises Corp.	FSITC Money Market Fund	6	-	-	-	-	4,083	700,000	(4,083)	700,335	(700,000)	335	-	-	-	-
Uni-President Enterprises Corp.	Fuhwatrust Money Market Fund	6	-	-	-	-	50,350	700,000	(50,350)	700,322	(700,000)	322	-	-	-	-
Uni-President Enterprises Corp.	UPAMC James Bond Fund	6	-	-	-	-	43,566	700,000	(43,566)	700,296	(700,000)	296	-	-	-	-
	Stock :															
Uni-President Enterprises Corp.	President Information Corp.	11	(Note 4)	(Note 4)	8,970	113,840	-	-	(8,970)	226,712	(116,819)	109,893	-	2,979	-	-
Uni-President Enterprises Corp.	Weilih Food Industrial Co.,Ltd.	11	(Note 1)	(Note 1)	292	43,856	6,368	1,006,683	-	-	-	-	-	(5,044)	6,660	1,045,495
Cayman President Holdings Ltd.	Chongqing Carrefour Commercial Co., Ltd.	9	-	-	-	USD 2,971	-	-	-	USD 4,737	(USD 2,963)	USD 1,774	-	(USD 8)	-	-
Cayman President Holdings Ltd.	Tianjin Fuye Commercial Co.,Ltd.	11	-	-	-	USD 7,764	-	-	-	USD 9,024	(USD 6,044)	USD 2,980	-	(USD 1,720)	-	-

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
	Stock :															
Cayman President Holdings Ltd.	Guangzhou Jiaguang supermarket Co., Ltd.	11	-	-	\$ -	USD 2,968	-	\$ -	-	USD 3,627	(USD 1,595)	USD 2,032	-	(USD 1,373)	-	\$ -
	Beneficiary Certificates :															
President Kikkomn Inc.	UPAMC James Bond Fund	6	-	-	-	-	11,619	186,700	(10,531)	169,300	(169,194)	106	-	-	1,088	17,506
	Beneficiary Certificates :															
Tung Ho Development Corp.	UPAMC James Bond Fund	6	-	-	-	-	15,181	244,200	(15,181)	244,231	(244,200)	31	-	-	-	-
	Beneficiary Certificates :															
President Chain Store Corp.	Wan Tai Money Market Fund	6	-	-	-	-	297,845	4,340,000	(205,418)	2,992,699	(2,990,000)	2,699	-	-	92,427	1,350,000
President Chain Store Corp.	ING Taiwan Money Capital income Fund	6	-	-	-	-	222,643	3,500,000	(159,098)	2,501,392	(2,500,000)	1,392	-	-	63,545	1,000,000
President Chain Store Corp.	PCA WELL POOL FUND	6	-	-	153,545	2,000,000	229,281	3,000,000	(306,537)	4,003,305	(4,000,000)	3,305	-	-	76,289	1,000,000
President Chain Store Corp.	Mega Diamond Bond Fund	6	-	-	-	-	165,931	2,000,000	(83,047)	1,001,968	(1,000,000)	1,968	-	-	82,884	1,000,000
President Chain Store Corp.	Taishin Lucky Money Market Fund	6	-	-	-	-	168,303	1,800,000	(168,303)	1,802,070	(1,800,000)	2,070	-	-	-	-
President Chain Store Corp.	UPAMC James Bond Fund	6	-	-	-	-	93,161	1,500,000	(62,141)	1,000,911	(1,000,000)	911	-	-	31,020	500,000
President Chain Store Corp.	JiH Sun Bond Fund	6	-	-	169,392	2,400,000	70,136	1,000,000	(204,463)	2,905,392	(2,900,000)	5,392	-	-	35,065	500,000
President Chain Store Corp.	Polaris De Bao Fund	6	-	-	86,839	1,000,087	86,726	1,000,000	(173,565)	2,003,774	(2,000,000)	3,774	-	(87)	-	-
	Beneficiary Certificates :															
President Chain Store Corp.	Prudential Financial Bond Fund	6	-	-	65,880	1,000,072	65,535	1,000,000	(98,659)	1,500,552	(1,500,000)	552	-	(72)	32,756	500,000

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
Stock :																
President Chain Store Corp.	Polaris Depot Money Market Fund	6	-	-	\$ -	\$ -	66,892	\$ 1,000,000	(33,449)	\$ 500,090	(500,000)	\$ 90	-	\$ -	33,443	\$ 500,000
President Chain Store Corp.	Cathy Taiwan Money Market Fund	6	-	-	-	-	41,606	500,000	(41,606)	501,194	(500,000)	1,194	-	-	-	-
President Chain Store Corp.	Fuhwatrust Bond Fund	6	-	-	119,728	1,660,000	-	-	(119,728)	1,666,068	(1,660,000)	6,068	-	-	-	-
President Chain Store Corp.	Capital Income Fund	6	-	-	64,675	1,000,091	-	-	(64,675)	1,000,336	(1,000,000)	336	-	(91)	-	-
Stock :																
President Chain Store Corp.	Dayeh Takashimaya Co.,Ltd.	9	(Note 2)	(Note 2)	20,000	189,885	-	-	(20,000)	270,000	(189,885)	80,115	-	-	-	-
President Chain Store Corp.	President Information Corp.	11	(Note 3)	(Note 3)	16,744	216,128	8,970	227,394	-	-	-	-	-	20,333	25,714	463,855
Repurchase Bonds :																
Scino Pharm Taiwan Ltd.	China Bills Finance Co.,Ltd.	13	-	-	-	58,695	-	1,185,518	-	1,244,278	(1,244,213)	65	-	-	-	-
Scino Pharm Taiwan Ltd.	International Bills Finance Co., Ltd.	13	-	-	-	73,038	-	882,770	-	955,859	(955,808)	51	-	-	-	-
Repurchase of Bonds :																
Scino Pharm Taiwan Ltd.	China Bills Finance Co.,Ltd.	13	-	-	-	-	-	815,995	-	816,080	(815,995)	85	-	-	-	-
Scino Pharm Taiwan Ltd.	International Bills Finance Co., Ltd.	13	-	-	-	-	-	768,077	-	758,168	(758,089)	79	-	-	-	9,988
Scino Pharm Taiwan Ltd.	Taishin International Bank	13	-	-	-	-	-	789,269	-	789,362	(789,269)	93	-	-	-	-
Stock :																
Scino Pharm Taiwan Ltd.	China Trust Commercial Bank	13	-	-	-	-	-	629,281	-	579,499	(579,435)	64	-	-	-	49,846

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 Taiwan Ltd.	SPT International Ltd.	11	Capital increase	-	\$ 14,325	\$ 441,699	15,500	\$ 454,128	-	\$ -	\$ -	\$ -	-	\$ 61,438	29,825	\$ 957,265
Beneficiary Certificates :																
Uni-President Vendor Corp.	UPAMC James Bond Fund	6	-	-	4,366	70,000	9,957	160,000	(9,357)	150,309	(150,000)	309	-	-	4,966	80,000
Uni-President Vendor Corp.	First Global Investment Trust Wan Tai Bond Fund	6	-	-	4,478	65,000	8,245	120,000	(7,578)	110,207	(110,000)	207	-	-	5,145	75,000
Uni-President Vendor Corp.	Hua Nan Phoenix Money Market Fund	6	-	-	4,479	70,000	8,610	135,000	(8,638)	135,406	(135,000)	406	-	-	4,451	70,000
President Packaging Corp.	Hua Nan Phoenix Money Market Fund	6	-	-	2,368	37,000	13,146	206,000	(14,910)	233,545	(233,500)	45	-	-	604	9,500
President Packaging Corp.	FSITC Money Market Fund	6	-	-	-	-	10,694	155,500	(10,214)	148,530	(148,500)	30	-	-	480	7,000
Stock :																
SPT International Ltd.	Scino Pharm Pharmaceuticals, Ltd.	11	Capital increase	-	-	USD 9,122	-	USD 15,500	-	-	-	-	-	(USD 569)	-	USD 24,053
Beneficiary Certificates :																
Wisdom Distribution Services Corp.	UPAMC James Bond Fund	6	-	-	10,176	163,136	54,168	870,000	(55,962)	898,781	(898,000)	781	-	(33)	8,382	135,169
Wisdom Distribution Services Corp.	ING Taiwan Bond Fund	6	-	-	-	-	9,570	150,000	(9,570)	150,249	(150,000)	249	-	-	-	-

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
Stock :																
Uni-President Enterprises Ltd.	Uni-President Asia Holdings Ltd.	11	Capital increase	-	\$ 23,577,000	RMB 5,762,084	7,495,000	RMB 481,439	-	\$ -	\$ -	\$ -	-	RMB 145,030	31,072,000	RMB6,388,553
Uni-President Enterprises Ltd.	WantWant China Holdings Limited Accuray Inc.	7	-	-	56,331	RMB 326,429	-	-	(6,424)	RMB 39,976	(RMB 17,574)	RMB 22,402	-	RMB 4,707	49,907	RMB 313,562
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	11	Capital increase	-	155,400	RMB 5,901,065	545,858	RMB 481,391	-	-	-	-	-	RMB 139,624	701,258	RMB 6,522,080
Stock :																
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co.,Ltd.	11	Capital increase	-	-	RMB 5,198,459	-	RMB 481,637	-	-	-	-	-	RMB 288,856	-	RMB 5,968,952
President Enterprises (China) Investment Co.,Ltd.	Kunshan President Enterprises Food Co.,Ltd.	11	Capital increase	-	-	RMB 685,384	-	RMB 76,511	-	-	-	-	-	RMB 2,843	-	RMB 764,738
President Enterprises (China) Investment Co.,Ltd.	Beijing President Enterprises Co.,Ltd.	11	Capital increase	-	-	RMB 176,081	-	RMB 75,848	-	-	-	-	-	(RMB 46,418)	-	RMB 205,511

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
President Enterprises (China) Investment Co.,Ltd.	Nanchang President Enterprises Co., Ltd.	11	Capital increase	-	\$ -	RMB 147,602	-	RMB 57,384	-	\$ -	\$ -	\$ -	-	(RMB 7,823)	-	RMB 197,163
	Stock :															
President Enterprises (China) Investment Co.,Ltd.	Taizhou President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 48,622	-	-	-	-	-	RMB 468	-	RMB 49,090
President Enterprises (China) Investment Co.,Ltd.	Chongqing President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 46,199	-	-	-	-	-	RMB 285	-	RMB 46,484
President Enterprises (China) Investment Co.,Ltd.	Changsha President Enterprises Food Co., Ltd.	11	Capital increase	-	-	-	-	RMB 27,553	-	-	-	-	-	(RMB 95)	-	RMB 27,458
President Enterprises (China) Investment Co.,Ltd.	Nanning President Enterprise Co., Ltd.	11	Capital increase	-	-	-	-	RMB 27,553	-	-	-	-	-	(RMB 1,294)	-	RMB 26,259

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
Beneficiary Certificates :																
Chieh Shun Transport Corp.	PCA WELL POOL FUND	6	-	-	\$ 1,219	\$ 15,874	22,727	\$ 296,950	(22,648)	\$ 295,970	(\$ 295,811)	\$ 159	-	\$ 5	1,298	\$ 17,018
Chieh Shun Transport Corp.	UPAMC James Bond Fund	6	-	-	1,085	17,396	12,863	206,700	(12,674)	213,660	(213,564)	96	-	8	1,274	10,540
President Coffee Corp.	FSITC Taiwan Money Market Fund	6	-	-	-	-	42,194	620,000	(35,409)	520,364	(520,000)	364	-	-	6,785	100,000
President Coffee Corp.	Polaris Depot Money Market Fund	6	-	-	6,946	80,000	51,919	600,000	(50,236)	580,530	(580,000)	530	-	-	8,629	100,000
President Coffee Corp.	PCA WELL POOL FUND	6	-	-	5,374	70,000	35,957	470,000	(33,702)	440,507	(440,000)	507	-	-	7,629	100,000
President Coffee Corp.	Fuhwatrust Money Market Fund	6	-	-	1,443	20,000	33,081	460,000	(34,524)	480,378	(480,000)	378	-	-	-	-
President Coffee Corp.	JIH Sun Money Market Fund	6	-	-	6,352	90,000	28,831	410,000	(28,170)	400,631	(400,000)	631	-	-	7,013	100,000
President Coffee Corp.	Polaris Depot Money Market Fund	6	-	-	-	-	24,166	360,000	(24,166)	360,224	(360,000)	224	-	-	-	-
President Coffee Corp.	ING Taiwan Money Capital income Fund	6	-	-	-	-	20,699	325,000	(18,793)	295,163	(295,000)	163	-	-	1,906	30,000
President Coffee Corp.	Wan Tai Money Market Fund	6	-	-	6,889	100,000	20,612	300,000	(27,501)	400,624	(400,000)	624	-	-	-	-
Beneficiary Certificates :																
President Coffee Corp.	Federal Money Market Fund	6	-	-	6,321	80,000	23,587	300,000	(22,057)	280,279	(280,000)	279	-	-	7,851	100,000
President Coffee Corp.	Taishin Lucky Money Market Fund	6	-	-	9,375	100,000	24,302	260,000	(33,677)	360,408	(360,000)	408	-	-	-	-
President Coffee Corp.	Capital Income Fund	6	-	-	4,203	65,000	10,963	170,000	(15,166)	235,144	(235,000)	144	-	-	-	-

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.	Mega Diamond Market	6	-	-	\$ -	\$ -	8,333	\$ 100,000	(8,333)	\$ 100,032	(\$ 100,000)	\$ 32	-	\$ -	-	\$ -
President Pharmaceutical Corp.	Fuhwatrust Bond Fund	6	-	-	1,442	20,000	62,330	867,000	(55,526)	772,209	(771,979)	230	-	-	8,246	115,021
President Drugstore Business Corp.	Fuhwatrust Money Market Fund	6	-	-	4,981	69,000	43,714	607,000	(48,695)	676,294	(676,000)	294	-	-	-	-
President Drugstore Business Corp.	FSITC Money Market Fund	6	-	-	-	-	2,668	458,000	(2,668)	458,128	(458,000)	128	-	-	-	-
President Drugstore Business Corp.	Mega Diamond Market Fund	6	-	-	-	-	13,752	165,000	(13,752)	165,034	(165,000)	34	-	-	-	-
President Drugstore Business Corp.	JIH Sun Money Market Fund	6	-	-	-	-	9,342	133,000	(9,342)	133,033	(133,000)	33	-	-	-	-
President Information Corp.	Wan Tai Money Market Fund	6	-	-	4,710	68,103	11,616	169,000	(12,437)	181,000	(180,501)	499	-	196	3,889	56,798
President Information Corp.	Fuhwatrust Bond Fund	6	-	-	5,652	78,278	12,020	167,000	(14,035)	195,000	(194,691)	309	-	165	3,637	50,752
President Logistics International Corp.	Beneficiary Certificates : PCA WELL POOL FUND	6	-	-	2,691	35,066	58,960	770,160	(58,525)	764,450	(764,242)	208	-	-	3,126	40,984

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
	Beneficiary Certificates :															
President Logistics International Corp.	UPAMC James Bond Fund	6	-	-	\$ 396	\$ 6,343	33,950	\$ 545,390	(31,209)	\$ 519,935	(\$ 519,828)	\$ 107	-	\$ 7	3,137	\$ 31,912
	Stock :															
President International Development Corp.	Taiwan Glass Ind. Corp.	7	-	-	-	-	3,203	124,174	(2,552)	118,489	(92,137)	26,352	247	(4,010)	898	28,027
President International Development Corp.	Taiwan Semiconductor Co.,Ltd.	7	-	-	2,650	188,150	700	49,370	(2,650)	200,241	(176,567)	23,674	-	(7,893)	700	53,060
	Foreign Bonds :															
President (BVI) International Investment Holdings Ltd.	Bank of Scotland	3	-	-	-	-	-	USD 4,946	-	-	-	-	-	-	-	USD 4,946
	Stock :															
President (BVI) International Investment Holdings Ltd.	WantWant China Holdings Limited Accuray Inc.	7	-	-	10,000	HKD 68,100	-	-	(10,000)	HKD 70,072	(HKD 29,409)	HKD 40,663	-	(HKD 38,691)	-	-
President (BVI) International Investment Holdings Ltd.	Accuray Inc.	7	-	-	3,419	USD 23,077	-	-	(1,386)	USD 11,293	(USD 186)	USD11,107	-	(USD 14,290)	2,033	USD 8,601

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance	
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)
	Beneficiary Certificates :														
Retail Support International Corp.	FSITC Money Market Fund	6	-	-	\$ 119	\$ 20,366	7,045	\$ 1,209,351	(7,097)	\$ 1,218,324	(\$ 1,218,143)	\$ 181	\$ -	67	\$ 11,574
Retail Support International Corp.	Capital Income Fund	6	-	-	-	-	25,772	400,000	(25,772)	400,042	(400,000)	42	-	-	-
Vision Distribution Service Corp.	UPAMC James Bond Fund	6	-	-	4,999	80,000	18,540	298,000	(19,125)	307,496	(307,000)	496	147	4,414	71,147
	Beneficiary Certificates :														
Retail Support Taiwan Corp.	FSITC Money Market Fund	6	-	-	123	21,137	1,123	192,650	(1,122)	192,521	(192,427)	94	8	124	21,368
	Stock :														
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	11	Capital increase	-	36,945	USD 17,921	53,143	USD 53,143	-	-	-	-	- (USD 8,105)	90,088	USD 62,959
President Chain Store Hong Kong Holdings Limited	President Chain Store Corp. (Shanghai)	11	Capital increase	-	-	USD 7,146	-	USD 21,640	-	-	-	-	- (USD 10,041)	-	USD 18,745
President Life Sciences Cayman Co., Ltd.	MAKO SURGICAL CORP.-USA	6	-	-	10	USD 157	341	USD 7,522	(240)	USD 4,182	(USD 4,095)	USD 87	- (USD 776)	111	USD 2,808
Kunshan President Enterprises Food Co., Ltd.	Uni-President Shanghai Pearly Century Co.,Ltd	11	Capital increase	-	-	-	-	RMB 347,326	-	-	-	-	- (RMB 2,581)	-	RMB 344,745

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
Kunshan President Enterprises Food Co., Ltd.	Shanghai Ruxin Leather Products Co., Ltd.	11	Capital increase	-	\$ -	\$ -	-	RMB 173,620	-	\$ -	\$ -	\$ -	-	(RMB 1,291)	-	RMB 172,329
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 147,264	-	-	-	-	-	RMB 1,402	-	RMB 148,666
Kunshan President Enterprises Food Co., Ltd.	Stock ; Xuzhou President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 57,227	-	-	-	-	-	(RMB 151)	-	RMB 57,076
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 51,840	-	-	-	-	-	(RMB 513)	-	RMB 51,327
Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 21,559	-	-	-	-	-	(RMB 216)	-	RMB 21,343
Wuhan President Enterprises Food Co., Ltd.	Wuhan Zjiang Presiden Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 49,500	-	-	-	-	-	RMB 100	-	RMB 49,600
Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd.	11	Capital increase	-	-	-	-	RMB 23,253	-	-	-	-	-	(RMB 45)	-	RMB 23,208

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
Stock :																
Chengdu President Enterprises Food Co., Ltd.	China F&B Venture Investment	11	Capital increase	-	\$ -	RMB 31,075	-	RMB 73,500	-	\$ -	\$ -	\$ -	-	(RMB 3,100)	-	RMB 101,475
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 82,886	-	-	-	-	-	RMB 611	-	RMB 83,497
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	11	Capital increase	-	76,800	RMB 77,837	74,363	RMB 100,000	-	-	-	-	-	RMB 5,494	151,163	RMB 183,331
Zhengzhou President Enterprises Food Co., Ltd.	China F&B Venture Investment	11	Capital increase	-	-	RMB 31,075	-	RMB 73,500	-	-	-	-	-	(RMB 3,100)	-	RMB 101,475
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	11	Capital increase	-	-	RMB 22,804	-	RMB 60,832	-	-	-	-	-	(RMB 3,882)	-	RMB 79,754
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	11	Capital increase	-	-	RMB 17,000	-	RMB 42,030	-	-	-	-	-	(RMB 3,479)	-	RMB 55,551
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industried Co., Ltd.	11	Capital increase	-	-	-	-	RMB 21,374	-	-	-	-	-	(RMB 1,295)	-	RMB 20,079

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
Stock :																
Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	11	Capital increase	-	\$ -	\$ -	-	RMB 26,500	-	\$ -	\$ -	\$ -	-	(RMB 79)	-	RMB 26,421
Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	11	Capital increase	-	-	-	-	RMB 58,545	-	-	-	-	-	(RMB 1,072)	-	RMB 57,473
Xinjiang President Enterprises Food Co., Ltd.	Baiyin President Enterprise Co., Ltd.	11	Capital increase	-	-	-	-	RMB 57,770	-	-	-	-	-	(RMB 978)	-	RMB 56,792
Shenyang President Enterprises Co., Ltd.	Changchun President Enterprise Co., Ltd.	11	Capital increase	-	-	-	-	RMB 97,428	-	-	-	-	-	RMB 2,807	-	RMB 100,235
Shanghai Ruxin Leather Products Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	11	Capital increase	-	-	-	-	RMB 173,620	-	-	-	-	-	(RMB 1,291)	-	RMB 172,329
Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiezhuanng President Enterprise Co., Ltd.	11	Capital increase	-	-	-	-	RMB 35,030	-	-	-	-	-	(RMB 802)	-	RMB 34,228
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	11	Capital increase	-	-	-	-	USD 17,000	-	-	-	-	-	(USD 86)	-	USD 16,914
Uni-President Southeast Asia Holding Ltd.	Uni-President (Vietnam) Co., Ltd.	11	Capital increase	-	-	USD 79,864	-	USD 12,000	-	-	-	-	-	-	-	USD 91,864

(Note) The code number explanation is as follows:

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

(Note 1) The counter party is Linkhope Int'l. LLC. , an investee company of Cayman President accounted for under the equity method.

(Note 2) The counter party is Takashimaya Company, Limited, an investee company accounted for under the equity method.

(Note 3) The counter party is the Company.

(Note 4) The counter party is President Chain Store Corp., subsidiary accounted for under the equity method.

5. Acquisition of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital (Unit in thousands of currencies indicated) :

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counter-party	Relationship	Owner	Relationship of salers	Transfer Day	Amount	The corporation of decision price	Reason for acquisition	Other terms
Uni-President Enterprises Corp.	Land	100. 12	\$2, 990, 000	paid	De Shui Peng, Ya Syuon Huang, Fong Jin Yan	—	—	—	—	\$ —	At negotiated prices based on financial analysis by experts.	For business use	None
"	"	100. 7	105, 210	"	Tainan City Government Department of Economic Development	—	—	—	—	—	Determined by Liouying Technology Industrial Park	"	"
Scino Pharm (Changshu) Pharmaceuticals, Ltd.	First phase of plant construction	99. 4~100. 12	RMB 57, 600	RMB 49, 628	Zhejiang Meiyang International Engineering Design Co., Ltd.	—	—	—	—	—	Negotiation	Building for business use	"
President Transnet Corp.	Buildings	100. 9. 1	135, 643	paid	Lihhwa construction Co., Ltd. & Shinryo engineering Co., Ltd.	—	—	—	—	—	Market value	"	"
President Musashino Corp.	Plant	100. 5. 1	278, 500	174, 063	Chuan-hsin construction Co., Ltd.	—	—	—	—	—	"	For business use	"

6. Disposal of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital :

Company name	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	Purpose of disposal	Price reference	Other terms
Tung Ho Development Corp.	Taoyuan Century Building	100. 6. 29	89. 7. 18	\$ 196, 122	\$ 235, 200	Received on 100.9.15	\$ 39, 078	SYU MING JIE	non-related party	Disposal assets idled	Negotiation	None

7. Purchase 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 terms	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)	(\$ 7,634,973)	(15)	(Note 1)	\$ -	(Note 1)	\$ 875,256	15	-
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(6,927,972)	(14)	(Note 1)	-	(Note 1)	544,742	9	-
Uni-President Enterprises Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(2,886,959)	(6)	(Note 1)	-	(Note 1)	545,701	9	-
Uni-President Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(2,358,567)	(4)	(Note 1)	-	(Note 1)	291,400	5	-
Uni-President Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(1,688,186)	(3)	(Note 1)	-	(Note 1)	318,687	5	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(1,246,788)	(5)	(Note 1)	-	(Note 1)	241,088	4	-
Uni-President Enterprises Corp.	TTET Union Corp.	Subsidiary accounted for under the equity method	(Sales)	(1,048,803)	(2)	(Note 1)	-	(Note 1)	-	-	-
Uni-President Enterprises Corp.	TTET Union Corp.	Subsidiary accounted for under the equity method	Purchases	1,116,947	3	(Note 1)	-	(Note 1)	(48,163)	(2)	-
Uni-President Enterprises Corp.	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(724,385)	(1)	(Note 1)	-	(Note 1)	93,352	2	-
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Subsidiary accounted for under the equity method	(Sales)	(707,557)	(1)	(Note 1)	-	(Note 1)	59,317	1	-
Uni-President Enterprises Corp.	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(614,801)	(1)	(Note 1)	-	(Note 1)	23,249	-	-
Uni-President Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(559,941)	(1)	(Note 1)	-	(Note 1)	86,866	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 terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	\$ 533,743	(1)	(Note 1)	\$ -	(Note 1)	\$ 51,016	1	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(514,211)	(1)	(Note 1)	-	(Note 1)	101,917	2	-	
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(433,158)	(1)	(Note 1)	-	(Note 1)	75,890	1	-	
Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(287,580)	(1)	(Note 1)	-	(Note 1)	46,442	1	-	
Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(246,528)	-	(Note 1)	-	(Note 1)	9,526	-	-	
Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(216,699)	-	(Note 1)	-	(Note 1)	5,590	-	-	
Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(209,336)	-	(Note 1)	-	(Note 1)	12,224	-	-	
Uni-President Enterprises Corp.	Xin Ya Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(195,172)	-	(Note 1)	-	(Note 1)	32,161	1	-	
Uni-President Enterprises Corp.	Chang-Tung Corporation Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(178,154)	-	(Note 1)	-	(Note 1)	5,398	-	-	
Uni-President Enterprises Corp.	He-Zhi Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(164,310)	-	(Note 1)	-	(Note 1)	5,099	-	-	
Uni-President Enterprises Corp.	Jin Hui Food Corp	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(156,150)	-	(Note 1)	-	(Note 1)	5,101	-	-	

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 terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Enterprises Corp.	Tung-Ying Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 151,619)	-	(Note 1)	\$ -	(Note 1)	\$ 1,272	-	-
Uni-President Enterprises Corp.	Tung Shen Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(148,643)	-	(Note 1)	-	(Note 1)	11,603	-	-
Uni-President Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(148,067)	-	(Note 1)	-	(Note 1)	2,621	-	-
Uni-President Enterprises Corp.	Yuan-Tai Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(118,482)	-	(Note 1)	-	(Note 1)	24,151	-	-
Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(117,621)	-	(Note 1)	-	(Note 1)	3,824	-	-
Uni-President Enterprises Corp.	Chi-Chyang Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(114,821)	-	(Note 1)	-	(Note 1)	3,814	-	-
Uni-President Enterprises Corp.	Hua-Zuo Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(111,202)	-	(Note 1)	-	(Note 1)	10,383	-	-
Uni-President Enterprises Corp.	Xian-Jin Food Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(107,445)	-	(Note 1)	-	(Note 1)	9,341	-	-
Uni-President Enterprises Corp.	Hui-Sheng Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(103,835)	-	(Note 1)	-	(Note 1)	11,224	-	-
Uni-President Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(102,124)	-	(Note 1)	-	(Note 1)	3,830	-	-
Uni-President Enterprises Corp.	President Kikkoman Inc.	Subsidiary accounted for under the equity method	Purchases	928,310	3	(Note 1)	-	(Note 1)	(61,673)	(3)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Enterprises Corp.	President Nisshin Corp.	Subsidiary accounted for under the equity method	Purchases	\$ 498,260	1	(Note 1)	\$ -	(Note 1)	(\$ 53,804)	(3)	-
Uni-President Enterprises Corp.	President Packaging Corp.	Subsidiary accounted for under the equity method	Purchases	216,270	1	(Note 1)	-	(Note 1)	(25,339)	(1)	-
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	101,269	-	(Note 1)	-	-	-	-	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	707,557	80	Closes its accounts 30~60 days after the end of each month	-	-	(59,317)	(37)	-
President Packaging Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(284,358)	(17)	Closes its accounts 30~50 days after the end of each month	-	-	52,528	20	-
President Packaging Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(216,270)	(13)	One month	-	-	25,339	10	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(975,404)	(39)	Closes its accounts 15~60 days after the end of each month	-	-	20,588	25	-
Nanlien International Corp.	Huei Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(110,742)	(9)	Closes its accounts 15~60 days after the end of each month	-	-	19,079	5	-
Nanlien International Corp.	Lien Song Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(219,316)	(4)	Closes its accounts 12 days after the end of each month	-	-	4,473	23	-
President Nisshin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(498,260)	(39)	Closes its accounts 30 days after the end of each month	-	-	53,804	25	-
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(1,541,609)	(100)	Closes its accounts 45 days after the end of each month	-	-	269,813	100	-
President Musashino Corp.	President Yamako Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	111,645	10	Closes its accounts 60 days after the end of each month	-	-	(23,819)	(8)	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(928,310)	(100)	One month	-	-	61,673	96	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	(Sales)	(8,157,624)	(36)	30 days after shipping	-	-	497,477	47	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Ton-Yi Industrial Corp.	Toyota Tsusho Corp.	Director	(Sales)	(\$ 313,700)	(1)	15 days after shipping	\$ -	-	\$ -	-	-
Ton-Yi Industrial Corp.	Toyota Tsusho Corp.	Director	Purchases	3,948,190	23	The same with the party	-	-	(294,248)	(21)	-
Ton-Yi Industrial Corp.	TTET Union Corp.	Subsidiary accounted for under the equity method	(Sales)	(267,908)	(1)	Closes its accounts 30 days after the end of each month	-	-	25,651	2	-
Ton-Yi Industrial Corp.	Tovecan Corp.	An investee company accounted for under the equity method	(Sales)	(147,394)	(1)	30 days after shipping	-	-	32,063	3	-
Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(115,020)	(1)	30 days after shipping	-	-	4,451	-	-
Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(104,769)	-	30 days after shipping	-	-	6,368	1	-
President Tokyo Corp.	Chieh Shun Transport Corp.	Subsidiary accounted for under the equity method	(Sales)	(113,389)	(10)	Collect by 36 months installments after sales	-	-	99,015	17	-
Tait Marketing & Distribution Co., Ltd.	Weilih Food Industrial Corp. Ltd.	Subsidiary accounted for under the equity method	(Sales)	(284,039)	(33)	Closes its accounts 30 days after the end of each month	-	-	37,629	27	-
Tait Marketing & Distribution Co., Ltd.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(143,768)	(15)	Closes its accounts 30 days after the end of each month	-	-	25,575	19	-
Tait Marketing & Distribution Co., Ltd.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(139,761)	(16)	Closes its accounts 30-90 days after the end of each month	-	-	25,106	18	-
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	An investee company of Tait Distribution Service Co., Ltd. accounted for under the equity method	Purchases	237,720	34	Closes its accounts 30 days after the end of each month	-	-	(43,244)	(37)	-
President Chain Store Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Purchases	46,770,244	-	Closes its accounts 10-54 days after the end of each month	(Note 2)	-	(4,815,173)	(50)	-
President Chain Store Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Purchases	22,221,357	26	Closes its accounts 20-70 days after the end of each month	(Note 2)	-	(3,226,874)	(27)	-
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	Purchases	10,006,527	12	Closes its accounts 30-60 days after the end of each month	(Note 2)	-	(1,198,106)	(10)	-
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	2,886,959	3	Closes its accounts 30 days after the end of each month	-	-	(545,701)	(5)	-
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company accounted for under the equity method	Purchases	358,743	-	Closes its accounts 45 days after the end of each month	-	-	(67,150)	(1)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
President Chain Store Corp.	Tung Guan Enterprises Co., Ltd.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	\$ 117,644	-	Closes its accounts 55 days after the end of each month	\$ -	-	(\$ 22,099)	-	-
Scino Pharm Taiwan Ltd.	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	An investee company accounted for under the equity method	Purchases	292,083	22	90 days after receiving	-	-	(77,872)	(30)	-
Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(RMB 64,466)	(94)	90 days after shipping	-	-	RMB 16,161	73	-
Uni-President Cold Chain Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(22,221,357)	(98)	Closes its accounts 20~70 days after the end of each month	(Note 3)	-	3,226,874	93	-
Uni-President Cold Chain Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	(Sales)	(278,053)	(1)	Closes its accounts 45 days after the end of each month	-	-	45,107	1	-
Uni-President Cold Chain Corp.	Uni-President Enterprises Corp.	The Company	Purchases	7,634,973	37	Closes its accounts 30 days after the end of each month	-	-	(875,256)	(26)	-
Uni-President Cold Chain Corp.	President Musashino Corp.	Subsidiary accounted for under the equity method	Purchases	1,541,609	7	Closes its accounts 45 days after the end of each month	-	-	(269,813)	(8)	-
Uni-President Cold Chain Corp.	Kuang Chuan Diary Co., Ltd.	Subsidiary accounted for under the equity method	Purchases	162,716	1	Closes its accounts 65 days after the end of each month	-	-	(41,904)	(1)	-
Uni-President Cold Chain Corp.	Tait Marketing & Distribution Co., Ltd.	Subsidiary accounted for under the equity method	Purchases	143,768	1	Closes its accounts 30 days after the end of each month	-	-	(25,575)	(1)	-
Uni-President Cold Chain Corp.	Uni-President Oven Bakery Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	130,768	1	Closes its accounts 50 days after the end of each month	-	-	(26,067)	(1)	-
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	124,615	1	Closes its accounts 50 days after the end of each month	-	-	(34,545)	(1)	-
Uni-President Cold Chain Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	108,287	1	Closes its accounts 30 days after the end of each month	-	-	(9,641)	-	-
Retail Support International Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(5,666,199)	(10)	Closes its accounts 45~60 days after the end of each month	(Note 3)	-	760,362	16	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Retail Support International Corp.	President Coffee Corp.	Subsidiary accounted for under the equity method	(Sales)	\$ 536,201	(1)	Closes its accounts 15~28 days after the end of each month	(Note 3)	—	\$ 59,463	10	—
Retail Support International Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(46,770,244)	(87)	Closes its accounts 10~54 days after the end of each month	(Note 3)	—	4,815,173	100	—
Retail Support International Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	2,389,379	5	75 days after shipping	—	—	(193,557)	(3)	—
Retail Support International Corp.	Uni-President Enterprises Corp.	The Company	Purchases	2,358,567	5	Closes its accounts 30 days after the end of each month	—	—	(291,400)	(4)	—
Retail Support International Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	1,307,903	3	Closes its accounts 30~70 days after the end of each month	—	—	(334,941)	(4)	—
Retail Support International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	736,386	1	Closes its accounts 15~70 days after the end of each month	—	—	(93,117)	(1)	—
Retail Support International Corp.	Weilih Food Industrial Corp. Ltd.	Subsidiary accounted for under the equity method	Purchases	291,462	1	Closes its accounts 30~60 days after the end of each month	—	—	(45,157)	(1)	—
Retail Support International Corp.	President Packaging Corp.	Subsidiary accounted for under the equity method	Purchases	284,358	1	Closes its accounts 30~50 days after the end of each month	—	—	(52,528)	(1)	—
Retail Support International Corp.	President Transnet Corp.	Subsidiary accounted for under the equity method	Purchases	192,295	—	Closes its accounts 30~45 days after the end of each month	—	—	(23,157)	—	—
Retail Support International Corp.	Kuang Chuan Diary Co., Ltd.	Subsidiary accounted for under the equity method	Purchases	145,472	—	Closes its accounts 30~65 days after the end of each month	—	—	(29,939)	—	—
Retail Support International Corp.	Tait Marketing & Distribution Co., Ltd.	Subsidiary accounted for under the equity method	Purchases	139,761	—	Closes its accounts 30~90 days after the end of each month	—	—	(25,106)	—	—
Tung Che Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(161,259)	(40)	Closes its accounts 70 days after the end of each month	—	—	26,577	(49)	—
Tung Che Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	287,580	67	Two month	—	—	(46,442)	(93)	—
Retail Support Taiwan Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Distribution revenue)	(258,573)	(78)	Closes its accounts 15~20 days after the end of each month	—	—	27,282	73	—
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	(651,655)	(72)	Closes its accounts 30 days after the end of each month	—	—	113,082	71	—

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Tait Distribution Service Co., Ltd.	Tait Marketing & Distribution Co., Ltd.	Subsidiary accounted for under the equity method	(Sales)	(\$ 237,720)	(94)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 43,244	99	-
President Coffee Corp.	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	580,238	28	Closes its accounts 30 days after the end of each month	-	-	(53,786)	(23)	-
President Coffee Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Purchases	536,201	26	Closes its accounts 15~28 days after the end of each month	-	-	(59,463)	(26)	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(1,307,903)	(43)	Closes its accounts 30~70 days after the end of each month	-	-	334,941	53	-
President Pharmaceutical Corp.	Books. Com Co., Ltd.	Subsidiary accounted for under the equity method	(Sales)	(114,673)	(3)	Closes its accounts 60 days after the end of each month	-	-	11,359	2	-
President Drugstore Business Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Purchases	5,666,199	98	Closes its accounts 45~60 days after the end of each month	-	-	(760,362)	(98)	-
President Transnet Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(192,295)	(3)	Closes its accounts 30~45 days after the end of each month	-	-	23,157	3	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(10,006,527)	(90)	Closes its accounts 30~60 days after the end of each month	-	-	1,198,106	96	-
Wisdom Distribution Services Corp.	Vision Distribution Service Corp.	An investee company of Wisdom Distribution Services Corp. accounted for under the equity method	Purchases	503,806	5	Closes its accounts 65 days after the end of each month	-	-	(137,220)	(6)	-
Wisdom Distribution Services Corp.	Cayenne Entertainment Technology Co., Ltd.	The investee company of Ton Yi Investment Inc. is its director	Purchases	373,072	4	Closes its accounts 60 days after the end of each month	-	-	(35,081)	(1)	-
Wisdom Distribution Services Corp.	Q-Ware Systems & Services Corp.	Subsidiary accounted for under the equity method	Purchases	268,162	3	Closes its accounts 60 days after the end of each month	-	-	(45,058)	(2)	-
Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(124,615)	(16)	Closes its accounts 50 days after the end of each month	-	-	34,545	35	-
Capital Inventory Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	(202,274)	(90)	Closes its accounts 60 days after the end of each month	-	-	18,707	78	-
Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(130,768)	(36)	Closes its accounts 50 days after the end of each month	-	-	26,067	80	-
Tung Ang Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(2,389,379)	(32)	75 days after shipping	-	-	193,557	23	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Tung Ang Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 1,700,811)	(23)	77 days after shipping	\$ -	-	\$ 372,050	45	-
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(639,340)	(9)	41 days after shipping	-	-	51,818	6	-
Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(500,685)	(7)	12 days after shipping	-	-	6,848	1	-
Tung Ang Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(383,503)	(5)	77 days after shipping	-	-	73,611	9	-
Tung Ang Enterprises Corp.	Huei Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(312,108)	(4)	Closes its accounts 80 days after the end of each month	-	-	71,135	9	-
Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(217,974)	(3)	17 days after shipping	-	-	6,584	1	-
Tung Ang Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(192,376)	(3)	12 days after shipping	-	-	2,048	-	-
Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(168,541)	(2)	12 days after shipping	-	-	2,280	-	-
Tung Ang Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(158,238)	(2)	25 days after shipping	-	-	7,045	1	-
Tung Ang Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(152,699)	(2)	12 days after shipping	-	-	3,007	-	-
Tung Ang Enterprises Corp.	Chang-Tung Corporation Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(147,719)	(2)	12 days after shipping	-	-	3,079	-	-

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 terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Tung Ang Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Sales)	(\$ 108,287)	(1)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 9,641	1	-
Tung Ang Enterprises Corp.	Tung-Ying Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(110,477)	(1)	12 days after shipping	-	-	547	-	-
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	6,927,972	100	(Note 4)	-	-	(544,742)	(100)	-
Tung Guan Enterprises Co., Ltd.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(125,189)	38	Closes its accounts 55 days after the end of each month	-	-	22,099	52	-
Books. Com	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	114,673	3	Closes its accounts 60 days after the end of each month	-	-	(11,359)	(2)	-
Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Service revenue)	(137,132)	(23)	Closes its accounts 45 days after the end of each month	-	-	40,503	46	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(503,806)	(38)	Closes its accounts 65 days after the end of each month	-	-	137,220	37	-
Muji (Taiwan) Co. Ltd.	Representatives of Ryohin Keikaku Co., Ltd.	An investee company accounted for under the equity method	Purchases	701,415	70	Closes its accounts 30 days after the end of each month	-	-	(36,992)	(60)	-
Tung Shen Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	148,643	93	One month	-	-	(11,603)	(96)	-
Tung Yi Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(107,076)	21	Closes its accounts 70 days after the end of each month	-	-	24,802	20	-
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	514,211	94	Closes its accounts 60 days after the end of each month	-	-	(101,917)	(98)	-
Xin Ya Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	195,172	95	Closes its accounts 60 days after the end of each month	-	-	(32,161)	(99)	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	433,158	62	Closes its accounts 60 days	-	-	(75,890)	(60)	-
Yuan-Tai Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	118,482	100	Closes its accounts 30~60 days after the end of each month	-	-	(24,151)	(99)	-
Lien Bo Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Sales)	(736,386)	(56)	Closes its accounts 15~70 days after the end of each month	-	-	93,117	41	-
Lien Bo Enterprises Corp.	Nanlien International Corp.	Subsidiary accounted for under the equity method	Purchases	975,404	74	Closes its accounts 15~60 days after the end of each month	-	-	(20,588)	(19)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Lien Bo Enterprises Corp.	Union Chinese Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	\$ 249,130	19	Closes its accounts 30~60 days after the end of each month	\$ -	-	(\$ 5,407)	(2)	-
Lien Song Enterprises Corp.	Nanlien International Corp.	Subsidiary accounted for under the equity method	Purchases	219,316	95	Closes its accounts 12 days after the end of each month	-	-	(4,473)	(84)	-
Tung Hsiang Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(818,627)	(24)	Closes its accounts 60 days after the end of each month	-	-	178,230	27	-
Tung Hsiang Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	(Sales)	(359,683)	(11)	Closes its accounts 45 days after the end of each month	-	-	67,935	10	-
Tung Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	1,700,811	47	77 days after shipping	-	-	(372,050)	(52)	-
Tung Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,688,186	47	Two month	-	-	(318,687)	(44)	-
Tung Shun Enterprises Corp.	Hi-Life International Co., Ltd.	An investee company of Kuang Chuan Diary Co., Ltd. accounted for under the equity method	(Sales)	(340,117)	(27)	Closes its accounts 45 days after the end of each month	-	-	60,925	21	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,246,788	93	Closes its accounts 60 days	-	-	(241,088)	(99)	-
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	500,685	62	12 days after shipping	-	-	(6,848)	(29)	-
Tung Yu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	216,699	27	2 weeks after sales	-	-	(5,590)	(24)	-
Tone Chu Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	(Sales)	(433,284)	(46)	Closes its accounts 70 days after the end of each month	-	-	84,104	44	-
Tone Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	559,941	57	Two month	-	-	(86,866)	(53)	-
Tone Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	383,503	39	77 days after shipping	-	-	(73,611)	(45)	-
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	168,541	58	12 days after shipping	-	-	(2,280)	(27)	-
Tung-Bo Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	102,124	35	12 days after shipping	-	-	(3,830)	(47)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Hsin Tung Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 246,528	48	46 days after shipping	\$ -	-	(\$ 9,526)	(59)	-
Hsin Tung Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	217,974	42	17 days after shipping	-	-	(6,584)	(41)	-
President Logistics International Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	(Distribution revenue)	(874,290)	(44)	Closes its accounts 20 days after the end of each month	-	-	73,480	38	-
President Logistics International Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	(Distribution revenue)	(637,421)	(32)	Closes its accounts 20 days after the end of each month	-	-	61,254	32	-
President Logistics International Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(243,127)	(12)	Closes its accounts 20 days after the end of each month	-	-	35,548	18	-
Hua-Zuo Corp.	Uni-President Enterprises Corp.	The Company	Purchases	111,202	100	40 days after sales	-	-	(10,383)	(94)	-
Xian-Jin Food Corp.	Uni-President Enterprises Corp.	The Company	Purchases	107,445	97	Closes its accounts 30 days after the end of each month	-	-	(9,341)	(92)	-
Hui-Sheng Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	103,835	94	Closes its accounts 30 days after the end of each month	-	-	(11,224)	(86)	-
Chieh Shun Transport Corp.	President Transnet Corp.	Subsidiary accounted for under the equity method	(Distribution revenue)	(470,675)	(75)	Closes its accounts 40 days after the end of each month	-	-	93,726	82	-
Chieh Shun Transport Corp.	President Logistics International Corp.	An investee company of Uni-President Cold Chain Corp. under the equity method	(Distribution revenue)	(133,735)	(21)	Closes its accounts 20 days after the end of each month	-	-	19,057	17	-
Qware Systems & Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	(Sales)	(358,743)	(59)	Closes its accounts 45 days after the end of each month	-	-	67,150	56	-
Cayman Ton Yi Industrial	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(USD 161,494)	(58)	30 day after shipping	-	-	USD 9,716	59	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(USD 117,573)	(42)	30 day after shipping	-	-	USD 6,877	41	-
Cayman Ton Yi Industrial Holdings Ltd.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	Purchases	USD 278,162	100	30 day after shipping	-	-	(USD 16,459)	(100)	-
Shanghai President Coffee Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Coffee(Cayman) Holdings Ltd. under the equity method	Purchases	RMB 34,161	11	Closes its accounts 30 days after the end of each month	-	-	(RMB 1,958)	(3)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)				
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note			
Uni-President (Vietnam) Co. Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	VND	73,703,785	1	45 days after shipping	\$	-	-	\$	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	(Sales)	(THB)	1,388,299	(73)	Closes its accounts 60 days after the end of each month	-	-	-	THB	290,704	62	-
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	Purchases	THB	1,388,299	100	Closes its accounts 60 days after the end of each month	-	-	-	(THB)	290,704)	(100)	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investor company of Jiangsu Ton Yi Tinplate Co., Ltd. Accounted for under the equity method	Purchases	USD	117,573	86	30 day after shipping	-	-	-	(USD)	6,877)	(78)	-
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)	(USD)	15,494)	(10)	67 days after giving invoice	-	-	-	USD	1,918	6	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	Purchases	USD	3,940	3	30 day after shipping	-	-	-	(USD)	147)	(1)	-
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)	(USD)	15,337)	(7)	67 days after giving invoice	-	-	-	USD	3,897	7	-
Fujian 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)	(USD)	9,745)	(5)	67 days after giving invoice	-	-	-	USD	2,149	4	-
Fujian Ton Yi Tinplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Fujian Ton Yi Tinplate Co., Ltd. Accounted for under the equity method	Purchases	USD	161,494	74	30 day after shipping	-	-	-	(USD)	9,716)	(76)	-
Fujian Ton Yi Tinplate Co., Ltd.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	Purchases	USD	3,579	2	30 day after shipping	-	-	-	(USD)	211)	(2)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)				
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note			
Wuxi Ton Yi Industrial Packing Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	USD	15,494	61	67 days after giving invoice	\$	-	-	(USD)	1,918	(33)	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	USD	9,745	38	67 days after giving invoice	-	-	-	(USD)	2,149	(37)	-
Chengdu Ton Yi Industrial Packaging Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	USD	15,337	60	67 days after giving invoice	-	-	-	(USD)	3,897	(62)	-
Tovecan Corp.	Ton-Yi Industrial Corp.	Subsidiary accounted for under the equity method	Purchases	USD	5,012	82	30 day after shipping	-	-	-	(USD)	1,061	(100)	-
Uni-President Enterprises Hong Kong Holdings Ltd.	Xinjiang President Enterprises Food Co.,Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB	25,132	59	Closes its accounts 30 days after the end of each month	-	-	-	(RMB)	3,167	(61)	-
Wuhan President Enterprises Food Co., Ltd.	Zhangsha President enterprise Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB)	230,102	(9)	Closes its accounts 30 days after the end of each month	-	-	-	RMB	60,903	48	-
Wuhan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB)	127,749	(5)	Closes its accounts 30 days after the end of each month	-	-	-	RMB	8,826	7	-
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB)	67,096	(3)	Closes its accounts 30 days after the end of each month	-	-	-	RMB	3,803	3	-
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB	49,774	3	Closes its accounts 30 days after the end of each month	-	-	-	(RMB)	2,988	(2)	-
Wuhan President Enterprises Food Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB)	56,470	(2)	Closes its accounts 30 days after the end of each month	-	-	-	RMB	13,788	11	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Wuhan President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 25,929)	(1)	Closes its accounts 30 days after the end of each month	\$ -	-	RMB 5,398	4	-	
Wuhan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	RMB 151,433	9	Closes its accounts 30 days after the end of each month	-	-	(RMB 28)	-	-	
Wuhan President Enterprises Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 24,308	1	Closes its accounts 30 days after the end of each month	-	-	(RMB 1,200)	(1)	-	
Kunshan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 58,264)	(2)	Closes its accounts 30 days after the end of each month	-	-	RMB 7,066	3	-	
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 53,601)	(2)	Closes its accounts 30 days after the end of each month	-	-	RMB 6,911	3	-	
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 239,693	11	Closes its accounts 30 days after the end of each month	-	-	(RMB 38,875)	(12)	-	
Kunshan President Enterprises Food Co., Ltd.	Shanghai President Coffee Co., Ltd.	An investee company of President coffee (Cayman) Holdings Ltd. Accounted for under the equity method	(Sales)	(RMB 34,161)	(1)	Closes its accounts 30 days after the end of each month	-	-	RMB 1,958	1	-	
Kunshan President Enterprises Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 30,882)	(1)	Closes its accounts 30 days after the end of each month	-	-	RMB 334	-	-	
Kunshan President Enterprises Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 27,298	1	Closes its accounts 30 days after the end of each month	-	-	(RMB 23,488)	(7)	-	
Kunshan President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 30,754)	(1)	Closes its accounts 30 days after the end of each month	-	-	-	-	-	
Kunshan President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 25,140	1	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)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Kunshan President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 24,308)	(1)	Closes its accounts 30 days after the end of each month	\$ -	-	RMB 1,200	1	-	
Kunshan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	RMB 83,544	4	Closes its accounts 30 days after the end of each month	-	-	(RMB 2,637)	(1)	-	
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 73,694	3	Closes its accounts 30 days after the end of each month	-	-	(RMB 20,433)	(6)	-	
Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 27,817	1	Closes its accounts 30 days after the end of each month	-	-	(RMB 6,250)	(2)	-	
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 239,693)	(17)	Closes its accounts 30 days after the end of each month	-	-	RMB 38,875	61	-	
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 53,601	6	Closes its accounts 30 days after the end of each month	-	-	(RMB 6,911)	(5)	-	
Hefei President Enterprises Co., Ltd.	Yantai Tongli Beverage Industries Co.,Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 113,563	12	Closes its accounts 30 days after the end of each month	-	-	(RMB 4,371)	(3)	-	
Hefei President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	RMB 67,658	7	Closes its accounts 30 days after the end of each month	-	-	(RMB 2,151)	(2)	-	
Hefei President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 45,594	5	Closes its accounts 30 days after the end of each month	-	-	(RMB 5,562)	(5)	-	
Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 79,867)	(13)	Closes its accounts 30 days after the end of each month	-	-	RMB 5,247	19	-	
Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 22,611	5	Closes its accounts 30 days after the end of each month	-	-	(RMB 917)	(1)	-	

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Shenyang President Enterprises Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 68,715)	(11)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ -	-	-	-
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 58,328)	(10)	Closes its accounts 30 days after the end of each month	-	-	RMB 11,511	41	-	-
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 37,262	8	Closes its accounts 30 days after the end of each month	-	-	(RMB 4,435)	(6)	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 121,867)	(10)	Closes its accounts 30 days after the end of each month	-	-	RMB 23,664	34	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 34,169)	(3)	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 27,298)	(2)	Closes its accounts 30 days after the end of each month	-	-	RMB 23,488	33	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 30,882	3	Closes its accounts 30 days after the end of each month	-	-	(RMB 334)	-	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	RMB 61,783	7	Closes its accounts 30 days after the end of each month	-	-	(RMB 6,146)	(6)	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 29,067	3	Closes its accounts 30 days after the end of each month	-	-	(RMB 682)	(1)	-	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 55,360)	(3)	Closes its accounts 30 days after the end of each month	-	-	RMB 3,764	5	-	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 45,594)	(3)	Closes its accounts 30 days after the end of each month	-	-	RMB 5,562	8	-	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Beijing President Enterprises Drinks & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 34,426)	(2)	Closes its accounts 30 days after the end of each month	\$ -	-	RMB 2,081	3	-	
Beijing President Enterprises Drinks & Food Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 22,611)	(1)	Closes its accounts 30 days after the end of each month	-	-	RMB 917	1	-	
Beijing President Enterprises Drinks & Food Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 79,867	7	Closes its accounts 30 days after the end of each month	-	-	(RMB 5,247)	(3)	-	
Beijing President Enterprises Drinks & Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	RMB 154,840	13	Closes its accounts 30 days after the end of each month	-	-	(RMB 1,646)	(1)	-	
Beijing President Enterprises Drinks & Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 121,867	11	Closes its accounts 30 days after the end of each month	-	-	(RMB 23,664)	(15)	-	
Beijing President Food Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 68,715	43	Closes its accounts 30 days after the end of each month	-	-	-	-	-	
Beijing President Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 55,360	34	Closes its accounts 30 days after the end of each month	-	-	(RMB 3,764)	(95)	-	
Beijing President Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 34,169	43	Closes its accounts 30 days after the end of each month	-	-	-	-	-	
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 25,018)	(1)	Closes its accounts 30 days after the end of each month	-	-	RMB 3,331	4	-	
Guangzhou President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 127,749	21	Closes its accounts 30 days after the end of each month	-	-	(RMB 8,826)	(4)	-	
Guangzhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 58,264	3	Closes its accounts 30 days after the end of each month	-	-	(RMB 7,066)	(3)	-	

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Guangzhou President Enterprises Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 42,541	2	Closes its accounts 30 days after the end of each month	\$ -	-	(RMB 843)	-	-	
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 35,069	2	Closes its accounts 30 days after the end of each month	-	-	(RMB 832)	-	-	
Guangzhou President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 34,426	2	Closes its accounts 30 days after the end of each month	-	-	(RMB 2,081)	(1)	-	
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industried Co.,Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 38,927	2	Closes its accounts 30 days after the end of each month	-	-	(RMB 2,680)	(1)	-	
Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 37,262)	(20)	Closes its accounts 30 days after the end of each month	-	-	RMB 4,435	58	-	
Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 58,328	40	Closes its accounts 30 days after the end of each month	-	-	(RMB 11,511)	(50)	-	
Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 73,694)	(99)	Closes its accounts 30 days after the end of each month	-	-	RMB 20,433	100	-	
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 49,774)	(10)	Closes its accounts 30 days after the end of each month	-	-	RMB 2,988	14	-	
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 67,096	20	Closes its accounts 30 days after the end of each month	-	-	(RMB 3,803)	(5)	-	
Nanchang President Enterprises Co., Ltd.	Zhangsha President enterprise Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 22,183)	(37)	Closes its accounts 30 days after the end of each month	-	-	RMB 12,891	62	-	
Nanchang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 25,020	7	Closes its accounts 30 days after the end of each month	-	-	(RMB 607)	(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 terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Nanchang President Enterprises Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 29,067)	(6)	Closes its accounts 30 days after the end of each month	\$ -	-	RMB 682	3	-	
Chengdu President Enterprises Food Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 48,463)	(3)	Closes its accounts 30 days after the end of each month	-	-	RMB 9,863	12	-	
Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 29,406)	(2)	Closes its accounts 30 days after the end of each month	-	-	RMB 6,499	8	-	
Chengdu President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd. Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 28,630	3	Closes its accounts 30 days after the end of each month	-	-	(RMB 3,355)	(1)	-	
Chengdu President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 25,929	2	Closes its accounts 30 days after the end of each month	-	-	(RMB 5,398)	(2)	-	
Xinjiang President Enterprises Food Co., Ltd.	Uni-President Hong Kong Holdings Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 25,132)	(3)	Closes its accounts 30 days after the end of each month	-	-	RMB 3,167	29	-	
Xinjiang President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 48,463	10	Closes its accounts 30 days after the end of each month	-	-	(RMB 9,863)	(22)	-	
Zhangsha President enterprise Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 230,102	83	Closes its accounts 30 days after the end of each month	-	-	(RMB 60,903)	(50)	-	
Zhangsha President enterprise Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 22,183	8	Closes its accounts 30 days after the end of each month	-	-	(RMB 12,891)	(10)	-	
Kunming President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 29,406	10	Closes its accounts 30 days after the end of each month	-	-	(RMB 6,499)	(10)	-	
President (Shanghai) Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 42,541)	(56)	Closes its accounts 30 days after the end of each month	-	-	RMB 843	10	-	

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
President (Shanghai) Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 27,817)	(37)	Closes its accounts 30 days after the end of each month	\$ -	-	RMB 6,250	74	-	
Fuzhou President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 56,470	10	Closes its accounts 30 days after the end of each month	-	-	(RMB 13,788)	(16)	-	
Fuzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	RMB 48,206	9	Closes its accounts 30 days after the end of each month	-	-	(RMB 1,110)	(1)	-	
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	Purchases	RMB 25,018	5	Closes its accounts 30 days after the end of each month	-	-	(RMB 3,331)	(4)	-	
Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 151,433)	(14)	Closes its accounts 30 days after the end of each month	-	-	RMB 28	-	-	
Shanghai E & P Trading Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 28,630)	3	Closes its accounts 30 days after the end of each month	-	-	RMB 3,355	7	-	
Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 25,020)	(2)	Closes its accounts 30 days after the end of each month	-	-	RMB 607	1	-	
Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 35,069)	(3)	Closes its accounts 30 days after the end of each month	-	-	RMB 832	2	-	
Shanghai E & P Trading Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 154,840)	(14)	Closes its accounts 30 days after the end of each month	-	-	RMB 1,646	4	-	
Shanghai E & P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 83,544)	(8)	Closes its accounts 30 days after the end of each month	-	-	RMB 2,637	6	-	
Shanghai E & P Trading Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 67,658)	(6)	Closes its accounts 30 days after the end of each month	-	-	RMB 2,151	5	-	

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Shanghai E & P Trading Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 61,783)	(47)	Closes its accounts 30 days after the end of each month	\$ -	-	RMB 6,146	13	-	
Shanghai E & P Trading Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprises (China) accounted for under the equity method	(Sales)	(RMB 48,206)	(4)	Closes its accounts 30 days after the end of each month	-	-	RMB 1,110	2	-	
Da Tong Ying Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(240,044)	(45)	(Note 5)	-	-	27,948	19	-	
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(USD 30,382)	(10)	(Note 5)	-	-	USD 34,813	19	-	
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	USD 100,979	33	(Note 5)	-	-	-	-	-	
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(USD 45,808)	(39)	(Note 5)	-	-	USD 105,175	59	-	
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	USD 118,283	3	(Note 5)	-	-	-	-	-	
Uni-Splendor Corp.	Da Tong Ying Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	USD 7,748	100	(Note 5)	-	-	(USD 925)	(7)	-	
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(RMB 650,918)	(100)	(Note 5)	-	-	-	-	-	
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	RMB 195,312	44	(Note 5)	-	-	(RMB 219,220)	(78)	-	

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(RMB 763, 723)	(100)	(Note 5)	\$ -	-	\$ -	-	-	
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	RMB 292, 720	52	(Note 5)	-	-	(RMB 663, 933)	(88)	-	

(Note 1) Please refer to Note 5 for the terms of purchases and sales transactions. The above terms are in accordance with the Company's regulations on credit management.

(Note 2) The purchase cost from Retail Support International Corp., Uni-President Cold Chain Corp. and Wisdom Distribution Service Corp. includes markup computed by negotiated rates according to the types of goods.

(Note 3) The sales of Retail Support International Corp. and Uni-President Cold Chain Corp. includes markup computed by negotiated rates according to the types of goods.

(Note 4) The Company closes its accounts every 10 days and remits in 28 days after purchases.

(Note 5) The terms of transaction with related party are due to finance by relationship with its parent.

8. Receivable from related parties exceeding \$100,000 or 20 percent of the capital stock (Units in thousands of currencies indicated) :

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	\$ 875,256	8.65	\$ -	-	\$ 875,256	\$ -
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Accounts receivable	544,742	12.49	-	-	544,742	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	241,088	5.55	-	-	241,088	-
Uni-President Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	318,687	6.19	-	-	318,687	-
Uni-President Enterprises Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	545,701	6.75	-	-	545,696	-
Uni-President Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Accounts receivable	291,400	7.81	-	-	291,293	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	101,917	5.73	-	-	101,917	-
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	USD 30,000	-	-	-	-	-
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 30,000	-	-	-	-	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	Accounts receivable	497,477	16.07	-	-	497,477	-
Uni-President Cold Chain Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	3,226,874	6.82	-	-	3,226,874	-
Retail Support International Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	4,815,173	10.49	-	-	4,815,173	-
Retail Support International Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	760,362	7.26	-	-	760,362	-

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 Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company accounted for under the equity method	Other receivables	USD 10,000	-	\$ -	-	\$ -	\$ -
Uni-President Foodstuff (BVI) Holdings Ltd.	Meishan President Feed & Oil Co., Ltd.	An investee company accounted for under the equity method	Other receivables	USD 3,500	-	-	-	-	-
President Musashino Corp.	Uni-President Cold Chain Corp.	Subsidiary accounted for under the equity method	Accounts receivable	269,813	5.99	-	-	269,813	-
President Pharmaceutical Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Accounts receivable	334,941	4.80	-	-	-	-
Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	137,220	3.93	-	-	-	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	1,198,106	7.06	-	-	1,198,106	-
President Collect Service Co. Ltd.	President Transnet Corp.	Subsidiary accounted for under the equity method	Other receivables	563,339	-	-	-	-	-
Books. Com	President Chain Store Corp.	Subsidiary accounted for under the equity method	Other receivables	222,821	-	-	-	180,011	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	Accounts receivable	USD 6,877	14.77	-	-	USD 6,877	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	Other receivables	USD 10,000	-	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	Accounts receivable	USD 9,716	17.45	-	-	USD 9,716	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method	Other receivables	USD 20,000	-	-	-	-	-
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	Accounts receivable	USD 3,897	4.07	-	-	USD 3,361	-
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Subsidiary accounted for under the equity method	Other receivables	USD 11,080	-	-	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff(BVI) Holding Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 24,500	-	-	-	-	-

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 Transnet Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Other receivables	\$ 106,140	-	\$ -	-	\$ -	\$ -
President Information Corp.	President Chain Store Corp.	Subsidiary accounted for under the equity method	Accounts receivable	113,082	7.33	-	-	-	-
Tung Ang Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	372,050	5.08	-	-	-	-
Tung Ang Enterprises Corp.	Retail Support International Corp.	Subsidiary accounted for under the equity method	Accounts receivable	193,557	12.75	-	-	-	-
Tung Hsiang Enterprises Corp.	Presicarre Corp.	Subsidiary accounted for under the equity method	Accounts receivable	178,230	5.20	-	-	-	1,782
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	RMB 44,941	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 82,639	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 63,520	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 189,847	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 278,593	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 246,918	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 32,281	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 31,820	-	-	-	-	-

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.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 50,648	-	\$ -	-	\$ -	\$ -
Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 63,117	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 63,146	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 300,298	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Beijing President Enterprises Drinks and Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 110,109	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Wuhan President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	RMB 80,078	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 130,129	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 85,078	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Zhanjiang President Enterprises Co., Ltd. etc.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 78,074	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Shanghai Pearly Century Co., Ltd.	An investee company of Kunshan President Enterprises accounted for under the equity method	Other receivables	RMB 25,025	-	-	-	-	-
President Enterprises (China) Investment Co.,Ltd.	Integrated Marketing & Distribution Co.,Ltd.	An investee company of President (Shanghai) Trading Co., Ltd. accounted for under the equity method for under the equity method	Other receivables	RMB 31,229	-	-	-	-	-

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.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 50,027	-	\$ -	-	\$ -	\$ -
President Enterprises (China) Investment Co.,Ltd.	Changchun President Enterprises Food Co., Ltd.	An investee company of Shenyang President Enterprises Co.,Ltd. accounted for under the equity method	Other receivables	RMB 87,287	-	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	Accounts receivable	THB 290,704	5.63	-	-	-	-
Uni-President (Vietnam) Co.,Ltd.	Binh Duong Tribeco Joint Stock Company	An investee company accounted for under the equity method	Owners' current acco	VND180,000,000	-	-	-	-	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Accounts receivable	RMB 38,875	5.88	-	-	-	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 40,000	-	-	-	-	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co.,Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Accounts receivable	RMB 60,903	7.56	-	-	-	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co.,Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 40,000	-	-	-	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Accounts receivable	RMB 23,664	4.41	-	-	-	-
Zhengzhou President Enterprises Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Accounts receivable	RMB 23,488	2.32	-	-	-	-
Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) accounted for under the equity method	Other receivables	RMB 30,000	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 105,175	0.38	\$ -	-	\$ -	\$ -
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 34,813	9.77	-	-	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 99,629	-	-	-	-	-
Uni-Home Tech Corp.	Grand-Prosper (HK) Limited.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 127,501	-	-	-	-	-

9. Derivative financial instrument translation (Units in thousands of currencies indicated) :

(1) For the Company's derivative financial instrument transactions, please refer to Note 4(16).

(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 31,2011 are as follows :

Name of endorsees	Derivative financial instruments	December 31,2011	
		Contract amount	Book value
Uni-Splendor Corp.	Forward exchange contracts-buy NTD sell JPY	(JPY 700,000)	(USD 11,111)
Scino Pharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	(USD 7,323)	319
Scino Pharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell EUR	(EUR 1,100)	1,747
Presidnet (BVI) International Holdings Ltd.	Ownership structure	USD 5,000	USD 5,000
Presidnet (BVI) International Holdings Ltd.	Convertible Bonds	USD 4,550	USD 4,634

(B) Additional disclosure information :

The Company's subsidiaries recognized a net loss of \$35,306 for the year ended December 31, 2011.

(2) Disclosure information of investee company

Related information on investee companies for the period ended December 31, 2011 (Units in thousands of currencies indicate)

Investors	Name of investees	Address	Main Business	Currency	Original investments		Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note	
					Ending balance of	Ending balance of	Shares	Percentage of ownership	Currency	Book value	Currency	Amount	Currency	Amount		
					the current period	prior period (Note 1)										
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investment	TWD	\$ 5,072,955	TWD	\$ 5,072,955	156,136,000	100.00	TWD	\$ 21,964,197	TWD	\$ 1,698,818	TWD	\$ 1,698,818	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investment	TWD	4,662,054	TWD	4,662,054	379,705,428	100.00	TWD	2,198,776	TWD	367,265	TWD	368,346	Subsidiary
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	Tortola, British Virgin Islands	Professional investment	TWD	582,546	TWD	582,546	10,700	100.00	TWD	1,518,687	TWD	(3,072)	TWD	(3,072)	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investment	TWD	2,530,000	TWD	253,000,000	2,530,000	100.00	TWD	1,010,818	TWD	45,692	TWD	45,692	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	American	Instant noodles and juice can importation	TWD	147,250	TWD	147,250	500,000	100.00	TWD	557,809	TWD	93,579	TWD	93,147	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental businesses	TWD	1,030,000	TWD	1,030,000	27,000,000	100.00	TWD	352,092	TWD	77,508	TWD	77,508	Subsidiary
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Taiwan	Manufacturing and sales of glass	TWD	397,366	TWD	397,366	36,000,000	100.00	TWD	303,670	TWD	32,166	TWD	32,166	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	TWD	525,890	TWD	525,890	99,999,380	99.99	TWD	1,084,297	TWD	249,357	TWD	255,104	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	TWD	3,016,930	TWD	3,016,930	72,120,000	72.12	TWD	519,815	TWD	(16,327)	TWD	(11,775)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Investment on manufacturing business	TWD	10,251,454	TWD	10,251,454	900,094,230	68.03	TWD	8,980,892	TWD	894,746	TWD	608,755	Subsidiary
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	TWD	698,509	TWD	704,360	59,692,047	63.17	TWD	493,372	TWD	(67,896)	TWD	(42,327)	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	TWD	1,250,717	TWD	1,250,717	98,885,256	61.80	TWD	1,077,449	TWD	(15,883)	TWD	(9,816)	Subsidiary

Investors	Name of investees	Address	Main Business	Currency	Original investments		Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note	
					Ending balance of	Ending balance of	Shares	Percentage of ownership	Currency	Book value	Currency	Amount	Currency	Amount		
					the current period	Currency										prior period (Note 1)
Uni-President Enterprises Corp.	President Packaging Corp	Taiwan	Packaging materials, packaging containers, food and beverage equipment manufacturing, processing, trading and general import and export trade, business, etc.	TWD	\$ 198,735	TWD	\$ 198,735	20,372,316	50.59	TWD	\$ 325,202	TWD	\$ 114,770	TWD	\$ 58,404	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	TWD	9,061,326	TWD	9,061,326	719,357,425	45.55	TWD	8,751,623	TWD	984,446	TWD	448,451	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	TWD	5,493,775	TWD	5,493,775	471,996,430	45.40	TWD	8,356,329	TWD	6,352,410	TWD	2,684,728	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	TWD	4,551,750	TWD	4,551,750	445,500,000	40.50	TWD	2,944,198	TWD	(694,952)	TWD	(281,455)	Subsidiary
Uni-President Enterprises Corp.	Scino Pharm Taiwan Ltd.	Taiwan	Biochemistry	TWD	3,881,044	TWD	3,841,085	239,371,221	37.94	TWD	5,031,173	TWD	959,355	TWD	373,189	Subsidiary
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	Taiwan	The manufacturer and sales of instant noodles, sauce pot, etc. and agency of oil and soft drink trading and sales	TWD	1,047,533	TWD	40,850	6,660,000	33.30	TWD	1,045,495	TWD	157,275	TWD	30,871	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products, soft drinks etc.	TWD	961,560	TWD	961,560	31,252,839	31.25	TWD	1,542,900	TWD	209,734	TWD	65,301	—
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing	TWD	362,859	TWD	362,859	47,991,477	30.00	TWD	888,229	TWD	587,006	TWD	176,182	—
Uni-President Enterprises Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	TWD	1,080,000	TWD	1,080,000	108,000,000	30.00	TWD	911,196	TWD	101,504	TWD	30,451	Subsidiary
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	Taiwan	Sales of cold foods	TWD	467,179	TWD	472,249	35,748,710	29.93	TWD	496,033	TWD	71,674	TWD	21,540	—
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	TWD	2,141,370	TWD	2,141,370	355,965,142	27.71	TWD	5,758,209	TWD	566,895	TWD	154,762	—

Investors	Name of investees	Address	Main Business	Currency	Original investments			Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of	Shares	Percentage of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
					the current period	Currency	prior period (Note 1)									
Uni-President Enterprises Corp.	Presicarre Corp.	Taiwan	General merchandise	TWD	\$ 198,677	TWD	\$ 198,677	137,511,893	20.50	TWD	\$ 2,268,599	TWD	\$ 1,117,459	TWD	\$ 229,082	—
Uni-President Enterprises Corp.	Uni-President DreamPark Corp. etc.	Taiwan	Sales of foods, advertising and travel consulting service etc.	TWD	2,631,265	TWD	2,611,071	190,525,397	—	TWD	2,393,706	TWD	1,386,281	TWD	494,280	—
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd	China	Sales of soft drinks	USD	55,879	USD	55,879	—	100.00	USD	46,531	USD	7,200	USD	—	subsidiary of subsidiary (Note2)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	General investments	USD	75,000	USD	75,000	75,000,000	100.00	USD	27,297	USD	5,265	USD	—	subsidiary of subsidiary (Note2)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings, Ltd.	Tortola, British Virgin Islands	Professional investments	USD	20,500	USD	20,500	3	100.00	USD	23,197	USD	1,033	USD	—	subsidiary of subsidiary (Note2)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Foods investment	USD	338,871	USD	338,871	2,645,090,000	73.49	USD	774,482	USD	48,264	USD	—	subsidiary of subsidiary (Note2)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	China	Manufacturing and sales of fats, feed, flour	USD	10,200	USD	10,200	—	60.00	USD	16,149	USD	3,498	USD	—	subsidiary of subsidiary (Note2)
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	Tortola, British Virgin Islands	General investments	USD	12,067	USD	12,067	4,540	45.40	USD	13,862	USD	1,372	USD	—	(Note2)
Cayman President Holdings Ltd.	President-Kikkoman Zhenji Foods Co., Ltd.	China	Manufacturing and sales of food	USD	19,758	USD	19,758	—	45.00	USD	20,436	USD	(155)	USD	—	(Note2)
Cayman President Holdings Ltd.	Cargill President Holding Pte Ltd.	Singapore	General investments	USD	15,280	USD	15,280	15,280,000	38.20	USD	27,774	USD	(4,236)	USD	—	(Note2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	Cayman Islands	Energy investments etc.	USD	11,343	USD	58,294	8,161,454	—	USD	8,787	USD	30,607	USD	—	(Note2)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business etc.	TWD	1,209,212	TWD	1,209,212	36,000,000	100.00	TWD	1,540,758	TWD	153,354	TWD	—	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments			Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note	
					Ending balance of		Ending balance of prior period (Note 1)	Percentage		Book value	Amount	Amount	Amount				
					the current period	Currency		Shares	of ownership					Currency	Currency		Currency
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of inplate	TWD	\$ 122,262	TWD	\$ 122,262	26,445,229	1.67	TWD	\$ 320,836	TWD	\$ 984,446	TWD	\$ -	-	subsidiary of subsidiary (Note2)
Kai Yu Investment Co., Ltd.	President Chain Store Corp. etc.	Taiwan	Operation of supermarkets etc.	TWD	662,157	TWD	660,062	35,475,958	-	TWD	923,323	TWD	7,941,604	TWD	-	-	subsidiary of subsidiary (Note2)
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan	Sales of foods etc.	TWD	1,230,640	TWD	1,291,715	98,457,658	-	TWD	1,407,925	TWD	719,196	TWD	-	-	(Note2)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Investment on manufacturing business	TWD	3,099,648	TWD	3,705,268	193,975,937	100.00	TWD	6,499,985	TWD	1,122,808	TWD	-	-	subsidiary of subsidiary (Note2)
President International Development Corp.	President Life Sciences Co., Ltd.	Taiwan	Manufacturing of chemical material and instrument	TWD	480,000	TWD	480,000	48,000,000	100.00	TWD	555,918	TWD	89,657	TWD	-	-	subsidiary of subsidiary (Note2)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	TWD	750,000	TWD	750,000	88,960,000	100.00	TWD	395,227	TWD	26,736	TWD	-	-	subsidiary of subsidiary (Note2)
President International Development Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	TWD	4,851,750	TWD	4,851,750	445,500,000	40.50	TWD	2,944,198	TWD	(694,952)	TWD	-	-	subsidiary of subsidiary (Note2)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	TWD	1,401,819	TWD	1,401,819	61,114,744	38.20	TWD	665,961	TWD	(15,883)	TWD	-	-	subsidiary of subsidiary (Note2)
President International Development Corp.	SYNergy ScienTech	Taiwan	Manufacturing of lithium	TWD	700,091	TWD	700,091	25,850,966	35.90	TWD	230,508	TWD	1,504	TWD	-	-	(Note2)
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	Taiwan	Sanitary napkin, wipe, diape	TWD	304,779	TWD	304,779	40,824,109	20.71	TWD	637,950	TWD	123,045	TWD	-	-	(Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments		Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note	
					Ending balance of the current period	Currency	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Currency	Book value	Currency	Amount	Currency		Amount
					\$	TWD	\$			TWD	\$	TWD	\$	TWD		\$
President International Development Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	TWD	720,000	TWD	720,000	72,000,000	20.00	TWD	607,466	TWD	101,513	TWD	-	subsidiary of subsidiary (Note2)
President International Development Corp.	Scino Pharm Taiwan Ltd.	Taiwan	Biochemistry	TWD	246,334	TWD	247,775	22,881,034	3.63	TWD	363,824	TWD	959,354	TWD	-	subsidiary of subsidiary (Note2)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investment	TWD	3,144,727	TWD	3,144,727	9,309,700	100.00	TWD	4,386,358	TWD	108,671	TWD	-	subsidiary of subsidiary (Note2)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	TWD	43,740	TWD	43,740	-	51.00	TWD	79,841	TWD	3,259	TWD	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	TWD	3,931,281	TWD	2,558,698	106,575,196	100.00	TWD	2,782,507	TWD	(339,701)	TWD	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	TWD	288,559	TWD	288,559	40,000,000	100.00	TWD	825,948	TWD	338,412	TWD	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	President Musashino Corp.	Taiwan	Bakery industrial	TWD	520,141	TWD	520,141	48,519,891	90.00	TWD	556,407	TWD	13,439	TWD	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	TWD	332,482	TWD	332,482	24,382,922	86.76	TWD	320,742	TWD	73,133	TWD	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	TWD	320,742	TWD	93,348	25,714,476	86.00	TWD	463,855	TWD	73,110	TWD	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station and elevators	TWD	904,475	TWD	904,475	55,858,816	80.87	TWD	679,289	TWD	51,702	TWD	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of		Percentage		Book value		Amount		Amount		
					the current period	Currency	prior period (Note 1)	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances	TWD	\$ 330,216	TWD	\$ 330,216	19,909,765	73.74	TWD	\$ 585,963	TWD	\$ 271,010	TWD	\$ -	-	subsidiary of subsidiary (Note2)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transprotation of goods	TWD	711,576	TWD	711,576	70,000,000	70.00	TWD	793,006	TWD	233,381	TWD	-	-	Subsidiary (Note2)
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Department store	TWD	1,680,000	TWD	1,680,000	112,000,000	70.00	TWD	600,740	TWD	(136,868)	TWD	-	-	Subsidiary (Note2)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	TWD	237,437	TWD	237,437	19,563,272	60.00	TWD	456,790	TWD	268,200	TWD	-	-	Subsidiary (Note2)
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	TWD	720,000	TWD	720,000	72,000,000	20.00	TWD	607,466	TWD	101,513	TWD	-	-	Subsidiary (Note2)
President Chain Store Corp.	Muji Taiwan Co., Ltd. etc.	Taiwan	Delivery of magazines, etc.	TWD	3,461,291	TWD	2,956,139	246,355,786	-	TWD	2,397,516	TWD	1,317,480	TWD	-	-	(Note2)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific areas	TWD	685,649	TWD	685,649	20,000,000	100.00	TWD	1,245,760	TWD	(27,299)	TWD	-	-	subsidiary of subsidiary (Note2)
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	Taiwan	Department store	TWD	50,000	TWD	-	5,000,000	50.00	TWD	46,888	TWD	(6,225)	TWD	-	-	subsidiary of subsidiary (Note2)
Scino Pharm Taiwan Ltd.	SPT International Ltd.	Tortola, British Virgin Islands	General investment	TWD	922,419	TWD	468,291	29,824,644	100.00	TWD	957,265	TWD	(13,655)	TWD	-	-	subsidiary of subsidiary (Note2)
Scino Pharm Taiwan Ltd.	President SinoPharm (Cayman) Ltd, etc.	Cayman Islands	General investment , Biological medicine and biotech development	TWD	229,521	TWD	255,111	28,901,702	-	TWD	174,686	TWD	(146,500)	TWD	-	-	subsidiary of subsidiary (Note2)
SPT International Ltd.	Scino Pharm(Changshu) Pharmaceuticals, Ltd.	China	A process R&B and API manufacturing,service provider to global pharmaceutical industry	USD	25,000	USD	9,500	-	100.00	USD	24,053	USD	(1,326)	USD	-	-	subsidiary of subsidiary (Note2)
SPT International Ltd.	Scino Pharm(Kunshan) Biochemical Technology Co., Ltd.	China	A process R&B and API manufacturing,service provider to global pharmaceutical industry	USD	3,724	USD	3,724	-	100.00	USD	10,669	USD	938	USD	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments			Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note	
					Ending balance of	Ending balance of	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount		
					the current period	prior period (Note 1)											
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	CNY	\$ 4,145,741	CNY	\$ 3,664,302	31,072,000,000	100.00	CNY	\$ 6,388,553	CNY	\$ 295,029	CNY	\$ -	-	subsidiary of subsidiary (Note2)
Uni-President Enterprises China Holdings Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	CNY	1,436	CNY	1,436	2,370,000	0.05	CNY	1,512	CNY	208,091	CNY	-	-	(Note2)
Uni-President Asia Holdings Ltd.	Uni-President Enterprises Hong Kong Holdings Ltd.	Hong Kong	Professional investments	CNY	5,762,137	CNY	5,280,746	701,257,601	100.00	CNY	6,522,080	CNY	289,624	CNY	-	-	subsidiary of subsidiary (Note2)
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited etc.	Hong Kong	Professional investments	CNY	10,272	CNY	10,272	11,740,000	100.00	CNY	22,541	CNY	4,151	CNY	-	-	subsidiary of subsidiary (Note2)
President Chain Store (BVI) Holdings Ltd.	President Chain Store in Hong Kong Holdings Limited	Hong Kong	Professional investments	USD	90,088	USD	36,945	90,088,347	100.00	USD	62,959	USD	(10,964)	USD	-	-	subsidiary of subsidiary (Note2)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Other	Professional investments	USD	20,684	USD	20,684	20,684,321	100.00	USD	21,951	USD	5,222	USD	-	-	subsidiary of subsidiary (Note2)
President Chain Store (BVI) Holdings Ltd.	Presiclere Limited, etc.	Tortola, British Virgin Islands	Professional investments	USD	18,743	USD	18,743	18,713,720	51.00	USD	381	USD	(2,329)	USD	-	-	(Note2)
President Chain Store Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	China	Chain store	USD	36,273	USD	14,633	-	100.00	USD	18,745	USD	(10,692)	USD	-	-	Subsidiary (Note2)
President Chain Store Hong Kong Holdings Limited	Shan Dong President Yin Zuo commercial Limited	China	Murchandise wholesale and retail	USD	4,078	USD	4,078	-	55.00	USD	14,715	USD	4,373	USD	-	-	subsidiary of subsidiary (Note2)
President Chain Store Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	Cayman Islands	Murchandise wholesale and retail	USD	1,800	USD	1,800	-	30.00	USD	14,325	USD	23,390	USD	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of		Percentage		Book value						
					the current period	Currency	prior period (Note 1)	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
President Chain Store Hong Kong Holdings Limited	PCSC (Chengdu) Hypermarket Ltd.	China	Murchandise wholesale and retail	USD	\$ 57,139	USD	\$ 52,049	-	-	USD	\$ 14,572	USD	(\$ 11,110)	USD	\$ -	-	subsidiary of subsidiary (Note2)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	USD	84,898	USD	72,898	-	100.00	USD	91,864	USD	902	USD	-	-	subsidiary of subsidiary (Note2)
Uni-President Southeast Asia Holdings Ltd.	PT ABC President Indonesia	Indonesia	Manufacturing and sales of instant noodles, soft drinks etc.	USD	19,298	USD	19,298	-	49.63	USD	11,589	USD	2,610	USD	-	-	(Note2)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippine) Co., Ltd. etc.	Philippines	Manufacturing and sales of food etc.	USD	58,896	USD	58,896	163,440,200	-	USD	13,944	USD	2,571	USD	-	-	(Note2)
Uni-President Foodstuff(BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	China	Manufacturing and sales of marine products, livestock, pet foods	USD	23,770	USD	12,000	-	100.00	USD	32,108	USD	3,253	USD	-	-	subsidiary of subsidiary (Note2)
Uni-President Foodstuff(BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	China	Manufacturing and sales of marine products, livestock, pet foods	USD	12,900	USD	11,340	-	100.00	USD	14,008	USD	(52)	USD	-	-	subsidiary of subsidiary (Note2)
Uni-President Foodstuff(BVI) Holdings Ltd.	Cargill President Holding Pte Ltd. etc.	China	Professional investment etc.	USD	32,770	USD	19,230	4,720,000	-	USD	24,516	USD	(4,768)	USD	-	-	(Note2)
President International Investment Holdings Ltd.	Uni-Home Tech Corp.	Tortola, British Virgin Islands	General investment	USD	32,472	USD	32,472	47,472,226	50.00	USD	56,679	USD	(15,316)	USD	-	-	subsidiary of subsidiary (Note2)
President International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Energy investments	USD	13,007	USD	13,813	12,893,760	40.29	USD	11,910	USD	2,786	USD	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of		Percentage		Book value						
					the current period	Currency	prior period (Note 1)	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	Singapore	Professional investments	USD	\$ 9,608	USD	\$ 9,608	9,607,500	25.00	USD	\$ 16,564	USD	\$ 1,069	USD	\$ -	(Note2)	
President (B.V.I.) International Investment Holdings Ltd.	Andro Science Corp.	American	Research and Develop on Prostate cancer and Osteoporosis, etc.	USD	3,058	USD	3,058	11,078,700	41.32	USD	1,826	USD	(963)	USD	-	(Note2)	
President Coffee (Cayman) Holdings Ltd.	Shanghai President Starbucks Coffee Corp.	China	Sales of coffee	USD	6,000	USD	6,000	-	100.00	USD	47,772	USD	25,237	USD	-	subsidiary of subsidiary (Note2)	
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co., Ltd.	China	Professional investments	CNY	5,762,111	CNY	5,280,474	-	100.00	CNY	5,968,952	CNY	288,855	CNY	-	subsidiary of subsidiary (Note2)	
Uni-President Hong Kong Holdings Ltd.	President (Shanghai) private Label Marketing and Trading Co., Ltd.	China	Sales of food and milk	CNY	1,277	CNY	-	-	100.00	CNY	1,199	CNY	(78)	CNY	-	(Note2)	
President Enterprises (China) Investment Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	611,290	CNY	534,779	-	100.00	CNY	764,738	CNY	2,842	CNY	-	subsidiary of subsidiary (Note2)	
President Enterprises (China) Investment Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	348,113	CNY	348,113	-	100.00	CNY	663,335	CNY	133,023	CNY	-	subsidiary of subsidiary (Note2)	
President Enterprises (China) Investment Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	370,516	CNY	370,516	-	100.00	CNY	532,574	CNY	83,824	CNY	-	subsidiary of subsidiary (Note2)	

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of		Percentage		Book value						
					the current period	Currency	prior period (Note 1)	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
President Enterprises (China) Investment Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	\$ 479,348	CNY	\$ 479,348	-	100.00	CNY	\$ 514,706	CNY	(\$ 8,647)	CNY	\$ -	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	270,150	CNY	270,150	-	100.00	CNY	473,740	CNY	78,206	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, mineral water	CNY	146,351	CNY	146,351	-	100.00	CNY	232,073	CNY	36,428	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Hefei President Enterprise Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, mineral water	CNY	151,187	CNY	151,187	-	100.00	CNY	183,028	CNY	4,309	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	China	Tomato products, instant noodles, soft drinks	CNY	196,679	CNY	196,679	-	100.00	CNY	228,030	CNY	17,014	CNY	-	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Shenyang President Enterprises Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	233,106	CNY	233,106	-	100.00	CNY	149,176	CNY	(19,502)	CNY	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments		Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note	
					Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership		Book value	Currency	Amount	Currency	Amount		
					Currency	Currency		Currency	Currency							
President Enterprises (China) Investment Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	\$ 218,388	CNY	\$ 142,540	-	100.00	CNY	\$ 205,511	CNY	(\$ 46,418)	CNY	\$ -	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	175,079	CNY	175,079	-	83.33	CNY	156,549	CNY	(8,511)	CNY	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Nanchang President Enterprises Co., Ltd. etc.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	174,530	CNY	117,146	-	80.26	CNY	197,163	CNY	13,128	CNY	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	China	Manufacturing, processing and sales of soft drinks, fruits, vegetables	CNY	323,200	CNY	323,200	323,200,000	34.07	CNY	390,454	CNY	34,492	CNY	-	subsidiary of subsidiary (Note2)
President Enterprises (China) Investment Co., Ltd.	Taizhou President Enterprises Co., Ltd. etc.	China	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	CNY	739,776	CNY	539,965	-	-	CNY	276,072	CNY	(29,620)	CNY	-	subsidiary of subsidiary (Note2)
Kunshan President Enterprises Food Co., Ltd.	Shanghai Ruxin Leather Products Co., Ltd.	China	Wholesale of leather products and clothing	CNY	173,620	CNY	-	-	100.00	CNY	172,329	CNY	1,826	CNY	-	subsidiary of subsidiary (Note2)
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	China	Soft drinks, food	CNY	147,264	CNY	-	-	75.00	CNY	148,666	CNY	1,870	CNY	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of the current period		Ending balance of prior period (Note 1)		Shares	Percentage of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
Kunshan President Enterprises Food Co., Ltd.	Shanghai Pearly Century Co., Ltd.	China	Producing and saling of clothing	CNY	\$ 347,326	CNY	\$ -	-	66.67	CNY	\$ 344,745	CNY	\$ 5,477	CNY	\$ -	-	subsidiary of subsidiary (Note2)
Kunshan President Enterprises Food Co., Ltd.	Xu zhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	130,626	CNY	-	-	-	CNY	129,746	CNY	(1,060)	CNY	-	-	subsidiary of subsidiary (Note2)
Chengdu President Enterprises Food Co., Ltd.	Zhongqing President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	CNY	82,886	CNY	-	-	68.18	CNY	83,497	CNY	896	CNY	-	-	subsidiary of subsidiary (Note2)
Chengdu President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	China	General investments	CNY	110,250	CNY	36,750	-	19.87	CNY	101,475	CNY	(15,600)	CNY	-	-	subsidiary of subsidiary (Note2)
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	CNY	130,510	CNY	130,510	424,183,601	9.95	CNY	154,313	CNY	167,484	CNY	-	-	(Note2)
Chengdu President Enterprises Food Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	China	Manufacturing of drinks	CNY	88,075	CNY	88,075	-	-	CNY	89,093	CNY	(754)	CNY	-	-	(Note2)
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	83,832	CNY	23,000	-	75.00	CNY	79,754	CNY	(5,175)	CNY	-	-	subsidiary of subsidiary (Note2)
Guangzhou President Enterprises Co., Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	CNY	75,111	CNY	75,111	213,276,800	5.00	CNY	87,701	CNY	167,484	CNY	-	-	subsidiary of subsidiary (Note2)
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd. etc.	China	Manufacturing and sales of juice	CNY	106,904	CNY	17,000	-	-	CNY	102,051	CNY	(11,194)	CNY	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of		Percentage		Book value						
					the current period	Currency	prior period (Note 1)	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	CNY	\$ 86,459	CNY	\$ 86,459	-	75.00	CNY	\$ 85,519	CNY	(\$ 380)	CNY	\$ -	-	subsidiary of subsidiary (Note2)
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.etc.	China	Instant noodles, soft drinks	CNY	123,553	CNY	50,800	-	-	CNY	125,149	CNY	13,283	CNY	-	-	subsidiary of subsidiary (Note2)
Zhengzhou President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	China	General investments	CNY	110,250	CNY	36,750	-	19.87	CNY	101,475	CNY	(15,600)	CNY	-	-	subsidiary of subsidiary (Note2)
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	China	Manufacturing, processing and sales of soft drinks, fruits, vegetables	CNY	176,800	CNY	76,800	151,163,000	15.93	CNY	183,331	CNY	34,492	CNY	-	-	subsidiary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	USD	64,062	USD	64,062	8,727	100.00	USD	129,620	USD	1,148	USD	-	-	subsidiary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	Cayman Islands	General investments	USD	35,903	USD	35,903	5,000	100.00	USD	74,327	USD	1,453	USD	-	-	subsidiary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	China	Manufacturing of can etc.	USD	7,000	USD	7,000	-	100.00	USD	19,464	USD	1,317	USD	-	-	subsidiary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Wuzi Ton Yi Industrial packing Co., Ltd.	China	Plastics package	USD	17,000	USD	-	-	100.00	USD	16,914	USD	(387)	USD	-	-	subsidiary of subsidiary (Note2)
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industria Packaging Co., Ltd.	China	Manufacturing of cans	USD	7,500	USD	7,500	-	100.00	USD	8,380	USD	1,130	USD	-	-	subsidiary of subsidiary (Note2)
Cayman Jiangsu Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	China	Manufacturing of tinplates	USD	31,217	USD	31,217	-	82.86	USD	70,112	USD	1,754	USD	-	-	subsidiary of subsidiary (Note2)

Investors	Name of investees	Address	Main Business	Currency	Original investments				Holding status				Net income (loss) of the investee		Income (loss) recognized by the Company		Note
					Ending balance of		Ending balance of		Percentage		Book value		Amount		Amount		
					the current period	Currency	prior period (Note 1)	Currency	Shares	of ownership	Currency	Book value	Currency	Amount	Currency	Amount	
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	China	Manufacturing of tinplates	USD	\$ 55,755	USD	\$ 55,755	-	86.80	USD	\$ 127,348	USD	\$ 1,379	USD	\$ -	subsidary of subsidiary (Note2)	
President Life Sciences Co.,Ltd.	Shanghai Ruxin Leather Products Co.,Ltd.etc.	China	Wholesale of leather products and clothing etc.	TWD	10,029,510	TWD	7,807,217	507,560,000	-	TWD	7,582,486	TWD	1,264	TWD	-	(Note2)	

(Note 1) Ending balance of December 31, 2010.

(Note 2) According to the related regulations, it is not required to disclose income (loss) recognized by the Company.

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

1. The basic information of investment in Mainland China as of December 31, 2011 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, 2011	Accumulated remittance	Note
					Payment	Remittance						
President Enterprises (China) Investment Co., Ltd.	Professional investments	\$ 16,701,540	(Note 1)	\$ 2,892,891	\$ -	\$ -	\$ 2,892,891	73.49	\$ 1,021,067	\$ 21,099,464	\$ -	(Note 3)
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	2,452,680	(Note 1)	1,211,200	-	-	1,211,200	73.49	10,043	2,703,249	-	(Note 3) (Note 6)
Wuhan President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	1,350,488	(Note 1)	800,603	-	-	800,603	73.49	470,221	2,344,803	-	(Note 3) (Note 6)
Chengdu President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	1,514,000	(Note 1)	939,376	-	-	939,376	73.49	296,306	1,882,581	-	(Note 3) (Note 6)
Guangzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	1,816,800	(Note 1)	1,453,440	-	-	1,453,440	73.49	(30,568)	1,819,421	-	(Note 3) (Note 6)
Zhengzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	1,120,360	(Note 1)	333,776	-	-	333,776	73.49	276,450	1,674,611	-	(Note 3) (Note 6)

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, 2011	Accumulated remittance	Note
					Payment	Remittance						
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	\$ 938,680	(Note 1)	\$ -	\$ -	\$ -	\$ -	73.49	\$ 46,407	\$ 881,962	\$ -	(Note 3) (Note 6)
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, mineral water	605,600	(Note 1)	-	-	-	-	73.49	128,769	820,350	-	(Note 3) (Note 6)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks	772,140	(Note 1)	395,972	-	-	395,972	73.49	60,139	806,055	-	(Note 3) (Note 6)
Beijing President Enterprises Drinks & Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	893,260	(Note 1)	-	-	-	-	73.49	(164,084)	726,454	-	(Note 3) (Note 6)
Taizhou President Enterprises Co., Ltd.	soft drinks, foods	908,400	(Note 1)	-	-	-	-	73.49	6,609	699,042	-	(Note 3) (Note 6)
Kunming President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	908,400	(Note 1)	-	-	-	-	73.49	(30,087)	664,083	-	(Note 3) (Note 6)
Hefei President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	605,600	(Note 1)	302,800	-	-	302,800	73.49	15,233	646,979	-	(Note 3) (Note 6)

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, 2011	Accumulated remittance	Note
					Payment	Remittance						
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	\$ 905,372	(Note 1)	\$ 676,728	\$ -	\$ -	\$ 676,728	73.49	(\$ 68,937)	\$ 527,315	\$ -	(Note 3) (Note 6)
Chongqing President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	620,899	(Note 1)	-	-	-	-	73.49	3,165	459,466	-	(Note 3) (Note 6)
Changchun President Enterprise Co.,Ltd	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	545,040	(Note 1)	-	-	-	-	73.49	11,905	423,915	-	(Note 3) (Note 6)
Changesha President Enterprise Co.,Ltd	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	514,760	(Note 1)	-	-	-	-	73.49	(1,342)	399,355	-	(Note 3) (Note 6)
Nanning President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	517,760	(Note 1)	-	-	-	-	73.49	(18,292)	374,742	-	(Note 3) (Note 6)
Aksu President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	363,148	(Note 1)	-	-	-	-	73.49	(5,051)	270,639	-	(Note 3) (Note 6)

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, 2011	Accumulated remittance	Note
					Payment	Remittance						
Xuzhou President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	\$ 363,360	(Note 1)	\$ -	\$ -	\$ -	\$ -	73.49	(\$ 712)	\$ 268,552	\$ -	(Note 3) (Note 6)
Zhanjiang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	363,360	(Note 1)	-	-	-	-	73.49	(16,392)	261,019	-	(Note 3) (Note 6)
Baiyin President Enterprise Co.,Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	290,688	(Note 1)	-	-	-	-	73.49	(9,341)	214,040	-	(Note 3) (Note 6)
Jinan President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	272,914	(Note 1)	-	-	-	-	73.49	(2,015)	201,510	-	(Note 3) (Note 6)
Shijizhuang President Enterprise Co.,Ltd.	Instant noodles, soft drinks	202,058	(Note 1)	-	-	-	-	73.49	(3,487)	148,509	-	(Note 3) (Note 6)
President Bama Bottled Water Co.,Ltd.	Manufacturing and sales of mineral water	125,662	(Note 1)	-	-	-	-	73.49	4,396	105,589	-	(Note 3) (Note 6)
Hangzhou Predident Enterprise Co., Ltd.	Instant noodles, soft drinks	136,260	(Note 1)	-	-	-	-	73.49	(1,020)	100,543	-	(Note 3) (Note 6)
Guiyang President Enterprise Co., Ltd.	Manufacturing and sales of mineral water	129,720	(Note 1)	-	-	-	-	73.49	(2,694)	94,040	-	(Note 3) (Note 6)

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, 2011	Accumulated remittance	Note
					Payment	Remittance						
Zixi President Enterprises Drink and Food Co., Ltd.	Manufacturing and sales of mineral water	\$ 30,280	(Note 1)	\$ -	\$ -	\$ -	\$ -	73.49	\$ 34	\$ 22,208	\$ -	(Note 3) (Note 6)
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, dairy products, food	757,000	(Note 1)	543,284	-	-	543,284	73.49	(40,972)	20,053	-	(Note 3) (Note 6)
Guangzhou President Heathly Food Technology Co., Ltd.	Juice, soft drinks	-	(Note 1)	-	-	-	-	-	1,900	-	-	(Note 6)
President (Shanghai) Trading Co., Ltd.	Wholesale and retail of fats, feed, flour	260,408	(Note 1)	-	-	-	-	73.49	(9,471)	(44,324)	-	(Note 3) (Note 6)
Integrated Marketing & Distribution Co., Ltd.	Sales and packaging of food, ironware, office supplies	9,620	(Note 1)	-	-	-	-	73.49	(9,341)	(106,840)	-	(Note 3) (Note 6)
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles	708,552	(Note 1)	227,191	-	-	227,191	73.49	(4,675)	(134,488)	-	(Note 3) (Note 6)
Jinmailang Beverage (Beijing) Co., Ltd.	Development, processing and soft drink sales of vegetable	4,810,000	(Note 1)	-	-	-	-	36.75	60,962	2,028,257	-	(Note 3) (Note 6)
Guilin Ziquan Beverage Industried Co., Ltd.	Manufacturing and sales of mineral water	490,536	(Note 1)	-	-	-	-	33.07	(10,303)	156,537	-	(Note 3) (Note 6)
Kunshan Sanwa Food Industry Co., Ltd.	Flavoring	36,336	(Note 1)	5,450	-	-	5,450	11.02	-	2,587	-	(Note 6)

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, 2011	Accumulated remittance	Note
					Payment	Remittance						
Sanshui Jianlibao Commerce Co., Ltd.	Soft drink	\$ 2,068,300	(Note 1)	\$ 1,330,806	\$ -	\$ -	\$ 1,330,806	100.00	\$ 218,016	\$ 1,408,959	\$ -	(Note 2)
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	587,432	(Note 1)	587,432	-	-	587,432	100.00	73,792	972,230	-	(Note 2)
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	454,200	(Note 1)	363,360	-	-	363,360	100.00	(1,544)	424,162	-	(Note 2)
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles, etc.	460,559	(Note 1)	399,920	-	-	399,920	100.00	(11,839)	143,618	-	(Note 2)
Meishan President Feed & Oil Co., Ltd.	Animal feeds, vegetable oil	302,800	(Note 1)	284,632	-	-	284,632	100.00	(11,537)	119,091	-	(Note 2)
Songjiang President Enterprises Co., Ltd.	Manufacturing and sales of fats, feed, flour	575,320	(Note 1)	-	-	-	-	100.00	7,267	219,863	-	(Note 2)
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	514,760	(Note 1)	308,856	-	-	308,856	60.00	105,919	488,961	-	(Note 2)
Cargill-President (Donguan) Feed Protein Technology Co., Ltd.	Manufacturing and sales of animal feeds	1,211,200	(Note 1)	462,678	-	-	462,678	50.00	(87,328)	1,087,718	-	(Note 3)
President Fuche (Qingdo) Co., Ltd.	Manufacturing and processing of eggs	68,736	(Note 1)	-	-	-	-	50.00	1,255	-	-	(Note 2)

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, 2011	Accumulated remittance	Note
					Payment	Remittance							
President-Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	\$ 1,443,000	(Note 1)	\$ -	\$ -	\$ -	\$ -	45.00	(\$ 4,693)	\$ 618,923	\$ -	(Note 2)	
Tianjin Fuye Commercial Co., Ltd.	Manufacturing and sales of hypermarket	363,360	(Note 1)	163,512	-	-	163,512	-	19,682	-	-	-	
San TongWan Fu (Qingdo) Food Industry Co., Ltd.	Manufacturing and sales of feed, breed stock and poultry	363,360	(Note 1)	-	-	-	-	30.00	(36,917)	41,881	-	(Note 2)	
Guangzhou Jiaguang supermarket Co., Ltd.	Warehouse & wholesale	363,360	(Note 1)	36,336	-	-	36,336	-	20,893	-	-	-	
Chongqing Carrefour Commercial Co.,Ltd.	Warehouse & wholesale	886,598	(Note 1)	75,700	-	-	75,700	-	-	-	-	-	

2. The ceiling amount of investment in Mainland China(Units in thousands of currencies indicated):

Accumulated investment balance from Taiwan to Mainland China	Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA
\$ 15,820,352 (Note 4)	\$ 18,987,013 (Note4)	\$ 71,399,684 (Note5)

(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 \$30.28;4.81 (US dollars to NT dollars; CNY 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 account' 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 31,2011</u>	<u>Purpose of quarantee</u>
Sanshui Jianlibao Commerce Co. , Ltd.	<u>\$ 3,190,850</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.

4. Intercompany relationships and significant intercompany transactions

For the year ended December 31, 2011. (Units in thousands of currencies indicated):

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Transaction condition		The percentage of total combined revenue or total assets (Note 4)
					Amount	Transaction terms	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	(Sales)	(\$ 7,634,973)	Closes its accounts 30 days after the end of each month	(2%)
			1	Accounts receivable	875,256	-	-
			2	Other expenses	526,352	-	-
			2	(Accrued expenses)	161,469	-	-
		President Chain Store Corp.	1	(Sales)	(2,886,959)	Closes its accounts 30 days after the end of each month	(1%)
			1	Accounts receivable	545,701	-	-
			1	(Long-term investment)	(318,802)	-	-
		Tung Ang Enterprises Corp.	1	(Sales)	(6,927,972)	Closes its accounts 28 days after 10 days	(2%)
			1	Accounts receivable	544,742	-	-
		Retail Support International Corp.	1	(Sales)	(2,358,567)	Closes its accounts 30 days after the end of each month	(1%)
			1	Accounts receivable	291,400	-	-
		Tung Hsiang Enterprises Corp.	1	(Sales)	(1,688,186)	2 months after sales	-
			1	Accounts receivable	318,687	-	-
		Tung Shun Enterprises Corp.	1	(Sales)	(1,246,788)	2 months after sales	-
			1	Accounts receivable	241,088	-	-
		Uni-President Vendor Corp.	1	(Sales)	(707,557)	Closes its accounts 30~60 days after the end of each month	-
		Tone Chu Enterprises Corp.	1	(Sales)	(559,941)	2 months after sales	-
		Tung Yi Enterprises Corp.	1	(Sales)	(514,211)	"	-
			1	Accounts receivable	101,917	-	-
		Tung-Hsiang Enterprises Corp.	1	(Sales)	(433,158)	2 months after sales	-
		Tung Che Enterprises Corp.	1	(Sales)	(287,580)	"	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
0	Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	1	(Sales)	(\$ 246,528)	"	-
		Tung Yu Enterprises Corp.	1	(Sales)	(216,699)	"	-
		Xin Ya Enterprises Corp.	1	(Sales)	(195,172)	"	-
		Tung Shen Enterprises Corp.	1	(Sales)	(148,643)	One month	-
		Yuan-Tai Enterprises Corp.	1	(Sales)	(118,482)	Closes its accounts 30~60 days after the end of each month	-
		Hua-Zuo Corp.	1	(Sales)	(111,202)	40 days after sales	-
		Xian-Jin Food Corp.	1	(Sales)	(107,445)	Closes its accounts 30 days after the end of each month	-
		Hui-Sheng Enterprises Corp.	1	(Sales)	(103,835)	"	-
		Tung-Bo Enterprises Corp.	1	(Sales)	(102,124)	12 days after sales	-
		President Kikkoman Inc.	1	Purchase	928,310	One month	-
		President Nisshin Corp.	1	Purchase	498,260	Closes its accounts 30 days after the end of each month	-
		President Packaging Corp.	1	Purchase	216,270	One month	-
		Uni-President (Vietnam) Co., Ltd.	1	Purchase	101,269	Paid immediately upon receipt	-
		Uni-President Dream Parks Corp.	2	Advertising expense	397,556	-	-
1	Cayman President Holdings Ltd.	Linkhope Int'l LLC	2	Long-term investment	1,006,683	-	-
		Sanshui Jianlibao Commerce Co., Ltd.	3	Other receivables	USD 30,000	-	-
		Uni-President Foodstuff (BVI) Holdings Ltd.	3	Other receivables	USD 30,000	-	-
2	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	3	Other receivables	USD 11,080	-	-
		Uni-President Foodstuff (BVI) Holding Ltd.	3	Other receivables	USD 24,500	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
3	President Packaging Corp.	Retail Support International Corp.	3	(Sales)	(\$ 284, 358)	Closes its accounts 30~50 days after the end of each month	-
4	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	(Sales)	(975, 404)	Closes its accounts 15~60 days after the end of each month	-
		Lien Song Enterprises Corp.	3	(Sales)	(219, 316)	Closes its accounts 12 days after the end of each month	-
5	President Musashino Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(1, 541, 609)	Closes its accounts 45 days after the end of each month	-
			3	Accounts receivable	269, 813	-	-
6	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	(Sales)	(8, 157, 624)	30 days after shipping	(2%)
			3	Accounts receivable	497, 477	-	-
			3	(Sales)	(147, 394)	30 days after shipping	-
			3	(Sales)	(115, 020)	"	-
			3	(Sales)	(104, 769)	"	-
7	President Tokyo Corp.	Chieh Shun Transport Corp.	3	(Sales)	(113, 389)	a period of 36 after sales	-
			3	Accounts receivable	172, 131	-	-
8	Tait Marketing & Distribution Co., Ltd.	Uni-President Cold Chain Corp.	3	(Sales)	(143, 768)	Closes its accounts 30 days after the end of each month	-
		Retail Support International Corp.	3	(Sales)	(139, 761)	Closes its accounts 30~90 days after the end of each month	-
9	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Scino Pharm Taiwan Ltd.	3	(Sales)	(RMB 64, 466)	90 days after sales	-
10	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	3	Other receivables	RMB 44, 941	-	-
			3	Other receivables	RMB 82, 639	-	-
			3	Other receivables	RMB 63, 520	-	-
			3	Other receivables	RMB 189, 847	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
10	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	RMB 278,593	-	-
		Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	RMB 246,918	-	-
		Harbin President Enterprises Co., Ltd.	3	Other receivables	RMB 32,281	-	-
		Shenyang President Enterprises Co., Ltd.	3	Other receivables	RMB 31,820	-	-
		Kunming President Enterprises Food Co., Ltd.	3	Other receivables	RMB 50,648	-	-
		Zhengzhou President Enterprises Food Co., Ltd.	3	Other receivables	RMB 63,117	-	-
		Fuzhou President Enterprises Co., Ltd.	3	Other receivables	RMB 63,146	-	-
11	Uni-President Cold Chain Corp.	President Chain Store Corp.	3	(Sales)	(22,221,357)	Closes its accounts 20~70 days after the end of each month	(6%)
			3	Accounts receivable	3,226,874	-	1%
12	Retail Support International Corp.	President Drugstore Business Corp.	3	(Sales)	(5,666,199)	Closes its accounts 45~60 days after the end of each month	(1%)
			3	Accounts receivable	760,362	-	-
		President Coffee Corp.	3	(Sales)	(536,201)	Closes its accounts 15~28 days after the end of each month	-
			3	(Sales)	(46,770,244)	Closes its accounts 10~54 days after the end of each month	(12%)
13	Retail Support Taiwan Corp.	Retail Support International Corp.	3	Accounts receivable	4,815,473	-	2%
			3	(Distribution Revenue)	(258,573)	Closes its accounts 15~20 days after the end of each month	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)	
				Subject	Amount	Transaction terms		
14	President Information Corp.	President Chain Store Corp.	3	(Service Revenue)	(\$ 651,655)	Closes its accounts 30 days after the end of each month	-	
				Accounts receivable	113,082			-
15	Tait Distribution Service Co., Ltd.	Tait Marketing & Distribution Co., Ltd.	3	(Sales)	(237,720)	Closes its accounts 30 days after the end of each month	-	
16	President Pharmaceutical Corp.	Retail Support International Corp.	3	(Sales)	(1,307,903)	Closes its accounts 30~70 days after the end of each month	-	
				Accounts receivable	334,941			-
17	President Transnet Corp.	Retail Support International Corp.	3	(Sales)	(114,673)	Closes its accounts 60 days after the end of each month	-	
				Books. Com	(192,295)			Closes its accounts 30~45 days after the end of each month
18	Wisdom Distribution Services Corp.	President Chain Store Corp.	3	Other receivables	106,140	-	-	
				(Sales)	(10,006,527)	Closes its accounts 30~60 days after the end of each month	(3%)	
19	Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	3	Accounts receivable	1,198,106			-
				(Sales)	(124,615)	Closes its accounts 50 days after the end of each month	-	
20	Capital Inventory Services Corp.	President Chain Store Corp.	3	(Service Revenue)	(202,274)			Closes its accounts 60 days after the end of each month
21	Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	3	(Sales)	(130,768)	Closes its accounts 50 days after the end of each month	-	
22	Tung Ang Enterprises Corp.	Retail Support International Corp.	3	(Sales)	(2,389,379)	75 days after sales	(1%)	
				Accounts receivable	193,557			-
		Tung Hsiang Enterprises Corp.	3	(Sales)	(1,700,811)	77 days after sales	-	
				Accounts receivable	372,050			-
				(Sales)	(500,685)			12 days after sales
Tung Yu Enterprises Corp.	3	(Sales)	(383,503)	77 days after sales	-			
Tone Chu Enterprises Corp.	3	(Sales)	(383,503)			77 days after sales	-	

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
22	Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	3	(Sales)	(\$ 217, 974)	17 days after sales	-
		Tung-Bo Enterprises Corp.	3	(Sales)	(168, 541)	12 days after sales	-
		Uni-President Cold Chain Corp.	3	(Sales)	(108, 287)	Closes its accounts 30 days after the end of each month	-
23	Tung Guan Enterprises Co., Ltd.	President Chain Store Corp.	3	(Sales)	(125, 189)	Closes its accounts 55 days after the end of each month	-
24	Books. Com	President Chain Store Corp.	3	Other receivables	222, 821	-	-
25	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	3	Service Revenue	(137, 132)	Closes its accounts 45 days after the end of each month	-
26	Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	3	(Sales)	(503, 806)	Closes its accounts 65 days after the end of each month	-
			3	Accounts receivable	137, 220	-	-
27	Lien Bo Enterprises Corp.	Retail Support International Corp.	3	(Sales)	(736, 386)	Closes its accounts 15~70 days after the end of each month	-
28	President Logistics International Corp.	Uni-President Cold Chain Corp.	3	(Distribution Revenue)	(874, 290)	Closes its accounts 20 days after the end of each month	-
		Retail Support International Corp.	3	(Distribution Revenue)	(637, 421)	"	-
		Wisdom Distribution Services Corp.	3	(Distribution Revenue)	(243, 127)	"	-
29	Chieh Shun Transport Corp.	President Transnet Corp.	3	(Distribution Revenue)	(470, 675)	Closes its accounts 40 days after the end of each month	-
		President Logistics International Corp.	3	(Distribution Revenue)	(133, 735)	Closes its accounts 20 days after the end of each month	-
30	Qware Systems & Services Corp.	President Chain Store Corp.	3	(Sales)	(358, 743)	Closes its accounts 45 days after the end of each month	-
31	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	(Sales)	(USD 161, 494)	30 days after shipping	(1%)
			3	Accounts receivable	USD 9, 716	-	-
			3	Other receivables	USD 20, 000	-	-
		Jiangsu Ton Yi Tinplate Co.,Ltd.	3	(Sales)	(USD 117, 573)	30 days after shipping	(1%)
			3	Accounts receivable	USD 6, 877	-	-
32	Uni-President (Thailand) Ltd.		3	Other receivables	USD 10, 000	-	-
		Uni-President Marketing Ltd.	3	(Sales)	(THB 1, 388, 299)	Closes its accounts 60 days after the end of each month	-
			3	Accounts receivable	THB 290, 704	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
33	Uni-President (Vietnam) Co., Ltd.	Binh Duong Tribeco Joint Stock Company	3	Owners' current account	VND 18,000,000	-	-
34	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	3	Other receivables	USD 10,000	-	-
		Meishan President Feed & Oil Co., Ltd.	3	Other receivables	USD 3,500	-	-
35	President Enterprises (China) Investment Co.,Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	RMB 300,298	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	RMB 110,109	-	-
		Zhangsha President enterprise Co., Ltd.	3	Other receivables	RMB 80,078	-	-
		Nanning President Enterprose Co., Ltd.	3	Other receivables	RMB 130,129	-	-
		Taizhou President Enterprises Co., Ltd.	3	Other receivables	RMB 85,078	-	-
		Zhanjiang President Enterprises Food Co., Ltd.	3	Other receivables	RMB 78,074	-	-
		Uni-President Shanghai Pearly Century Co.,Ltd	3	Other receivables	RMB 25,025	-	-
		Integrated Marketing & Distribution Co., Ltd.	3	Other receivables	RMB 31,229	-	-
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	RMB 50,027	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
35	President Enterprises (China) Investment Co.,Ltd.	Changchun President Enterprise Co., Ltd.	3	Other receivables	RMB 87,287	-	-
36	Jiangsu Ton Yi Tinplate Co.,Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	(Sales)	(USD 15,494)	67 days after invoice date	-
37	Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	3	(Sales)	(USD 15,337)	67 days after invoice date	-
			3	Accounts receivable	USD 3,897	-	-
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	(Sales)	(USD 9,745)	67 days after invoice date	-
38	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 230,102)	Closes its accounts 30 days after the end of each month	-
			3	Accounts receivable	RMB 60,903	-	-
			3	Other receivables	RMB 40,000	-	-
39	Wuhan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 127,749)	Closes its accounts 30 days after the end of each month	-
		Nanchang President Enterprises Co., Ltd.	3	(Sales)	(RMB 67,096)	"	-
		Fuzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 56,470)	"	-
		Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 25,929)	"	-
			3	(Sales)	(RMB 58,264)	"	-
40	Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	(Sales)	(RMB 53,601)	"	-
		Shanghai President Coffee Co., Ltd.	3	(Sales)	(RMB 34,161)	"	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
40	Kunshan President Enterprises Food Co., Ltd.	Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 30,882)	Closes its accounts 30 days after the end of each month	-
		Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 24,308)	"	-
41	Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 239,693)	"	-
42	Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Accounts receivable	RMB 38,875	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(RMB 79,867)	Closes its accounts 30 days after the end of each month	-
		Harbin President Enterprises Co., Ltd.	3	(Sales)	(RMB 68,715)	"	-
43	Zhengzhou President Enterprises Food Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	(Sales)	(RMB 58,328)	"	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(RMB 121,867)	"	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Accounts receivable	RMB 23,664	-	-
		Beijing President Food Co., Ltd.	3	(Sales)	(RMB 34,169)	Closes its accounts 30 days after the end of each month	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 27,298)	"	-
44	Beijing President Enterprises Drinks & Food Co., Ltd.	Food Co., Ltd.	3	Accounts receivable	RMB 23,488	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(RMB 55,360)	Closes its accounts 30 days after the end of each month	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	RMB 40,000	-	-
		Hefei President Enterprises Co., Ltd.	3	(Sales)	(RMB 45,594)	Closes its accounts 30 days after the end of each month	-
		Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 34,426)	"	-
45	Guangzhou President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	(Sales)	(RMB 22,611)	"	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(RMB 25,018)	"	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
46	Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	(Sales)	(RMB 37,262)	Closes its accounts 30 days after the end of each month	-
47	Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 73,694)	"	-
48	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 49,774)	"	-
		Zhangsha President enterprise Co., Ltd.	3	(Sales)	(RMB 22,183)	"	-
		Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 29,067)	"	-
49	Chengdu President Enterprises Food Co., Ltd.	Xinjiang President Enterprises Co., Ltd.	3	(Sales)	(RMB 48,463)	"	-
		Kunming President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 29,406)	"	-
50	Xinjiang President Enterprises Co., Ltd.	Uni-President Enterprises Hong Kong Holdings Ltd.	3	(Sales)	(RMB 25,132)	"	-
		Aksu President Enterprises Co., Ltd.	3	Other receivables	RMB 30,000	-	-
51	President (Shanghai) Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 42,541)	"	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 27,817)	"	-
52	Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 151,433)	-	-
		Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 28,630)	"	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
52	Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	(Sales)	(RMB 25,020)	Closes its accounts 30 days after the end of each month	-
		Guangzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 35,069)	"	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	(RMB 154,840)	"	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 83,544)	"	-
		Hefei President Enterprises Co., Ltd.	3	Accounts receivable	RMB 2,637	-	-
		Zhengzhou President Enterprises Food Co., Ltd.	3	(Sales)	(RMB 67,658)	"	-
		Fuzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 61,783)	"	-
		Fuzhou President Enterprises Co., Ltd.	3	(Sales)	(RMB 48,206)	"	-
53	Da Tong Ying Corp.	Uni-Splendor Corp.	3	(Sales)	(240,044)	According to the state of fund	-
54	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	(Sales)	(USD 30,382)	"	-
		Uni-Splendor Technology (Huizhou) Corp.	3	Accounts receivable	USD 34,813	-	-
		Uni-Splendor Technology (Huizhou) Corp.	3	(Sales)	(USD 45,808)	According to the state of fund	-
		Uni-Splendor Technology (Huizhou) Corp.	3	Accounts receivable	USD 105,175	-	1%
55	Grand-Prosper (HK) Ltd.	Uni-Splendor Corp.	3	Accounts receivable	USD 99,629	-	1%
56	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	(Sales)	(RMB 650,918)	According to the state of fund	(1%)
57	Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	3	(Sales)	(RMB 763,723)	"	(1%)
58	President Collect Service Co. Ltd.	President Transnet Corp.	3	Other receivables	563,339	-	-
59	Uni-Home Tech Corp.	Grand-Prosper (HK) Limited.	3	Accounts receivable	USD 127,501	-	1%

For the year ended December 31, 2010. (Units in thousands of currencies indicated):

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	(sales)	(\$ 7,042,833)	Closes its accounts 30 days after the end of each month	(2%)
			1	Accounts receivable	889,098	—	—
			2	Other expenses	429,018	—	—
			2	(Accrued expenses)	(117,428)	—	—
		Tung Ang Enterprises Corp.	1	(sales)	(6,743,505)	Closes its accounts 10 days and remit in 28 days after sales	(2%)
			1	Accounts receivable	564,805	—	—
		President Chain Store Corp.	1	(sales)	(2,651,029)	Closes its accounts 30 days after the end of each month	(1%)
			1	Accounts receivable	309,539	—	—
			1	(Long-term investment)	(159,650)	—	—
			2	(Accrued expenses)	(162,662)	—	—
		Retail Support International Corp.	1	(sales)	(2,143,677)	Closes its accounts 30 days after the end of each month	(1%)
			1	Accounts receivable	312,463	—	—
		Tung Hsiung Enterprises Corp.	1	(sales)	(1,584,774)	2 months after sales	—
			1	Accounts receivable	226,917	—	—
			2	Advertising expenses	137,293	—	—
		Tung Shun Enterprises Corp.	1	(sales)	(1,121,390)	2 months after sales	—
			1	Accounts receivable	208,481	—	—
		Uni-President Vendor Corp.	1	(sales)	(668,251)	Closes its accounts 30~60 days after the end of each month	—
		Tone Chu Enterprises Corp.	1	(sales)	(505,874)	2 months after sales	—
		Tung Yi Enterprises Corp.	1	(sales)	(422,797)	"	—
		Tung Che Enterprises Corp.	1	(sales)	(355,403)	"	—
		Tung-Hsiang Enterprises Corp.	1	(sales)	(355,071)	"	—
		Hsin Tung Enterprises Corp.	1	(sales)	(261,190)	"	—
		Tung Yu Enterprises Corp.	1	(sales)	(228,610)	2 weeks after sales	—
		Xin Ya Enterprises Corp.	1	(sales)	(190,266)	Closes its accounts 30 days after the end of each month	—
		Tung-Shen Enterprises Corp.	1	(sales)	(147,864)	One month	—
		Hua-Zuo Corp.	1	(sales)	(118,152)	40 days after shipping	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
0	Uni-President Enterprises Corp.	Hui- Sheng Enterprises Corp.	1	(sales)	(\$ 113, 181)	2 months after sales	—
		President Kikkoman Inc.	2	purchases	884, 491	One month	—
		President Nisshin Corp.	2	purchases	453, 126	Closes its accounts 30 days after the end of each month	—
		President Packaging Corp.	2	purchases	225, 399	One month	—
		Uni-President (Vietnam) Co., Ltd.	2	purchases	150, 544	Paid immediately upon receipt	—
1	Cayman President Holdings Ltd.	Uni-President Dream Parks Corp.	2	Advertising expenses	420, 274	—	—
		Sanshui Jianlibao Commerce Co. , Ltd.	3	Other receivables	USD 15, 000	—	—
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	(sales)	(996, 032)	Closes its accounts 15~60 days after the end of each month	—
		Lien Song Enterprises Corp.	3	(sales)	(217, 715)	Closes its accounts 12 days after the end of each month	—
3	President Packaging Corp.	Retail Support International Corp.	2	(sales)	(328, 677)	Closes its accounts 30~50 days after the end of each month	—
4	President Musashino Corp.	Uni-President Cold Chain Corp.	3	(sales)	(1, 402, 882)	Closes its accounts 45 days after the end of each month	—
			3	Accounts receivable	244, 567	—	—
5	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	(sales)	(8, 647, 450)	30-45 after shipping	(3%)
			3	Accounts receivable	517, 750	—	—
		Tovecan Corp.	3	(sales)	(178, 757)	30-45 after shipping	—
6	Uni-President Cold Chain Corp.	President Chain Store Corp.	3	(sales)	(20, 584, 012)	Closes its accounts 20~70 days after the end of each month	(6%)
			3	Accounts receivable	3, 289, 226	—	1%
7	Retail Support Taiwan Corp.	Retail Support International Corp.	3	(sales)	(254, 738)	Closes its accounts 15~20 days after the end of each month	—
8	Tait Distribution Service Co., Ltd.	Tait Marketing and Distribution Co., Ltd.	3	(sales)	(236, 020)	Closes its accounts 30 days after the end of each month	—
9	President Information Corp.	President Chain Store Corp.	3	(service revenue)	(602, 107)	Closes its accounts 30 days after the end of each month	—
10	Retail Support International Corp.	President Chain Store Corp.	3	(sales)	(40, 365, 498)	Closes its accounts 10~54 days after the end of each month	(12%)
			3	Accounts receivable	4, 101, 463	—	1%
		President Drugstore Business Corp.	3	(sales)	(5, 738, 417)	Closes its accounts 45~60 days after the end of each month	(2%)
			3	Accounts receivable	729, 567	—	—
		President Coffee Corp.	3	(sales)	(458, 563)	Closes its accounts 15~28 days after the end of each month	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
11	President Pharmaceutical Corp.	Retail Support International Corp.	3	(sales)	(\$ 892, 476)	Closes its accounts 30~70 days after the end of each month	—
			3	Accounts receivable	209, 746	—	—
12	President Transnet Corp.	President Chain Store Corp.	3	(sales)	(538, 270)	Closes its accounts 30 days after the end of each month	—
13	President Collect Service Co., Ltd.	President Transnet Corp.	3	Other receivables	275, 042	—	—
14	Books. Com	President Chain Store Corp.	3	Other receivables	199, 529	—	—
15	Wisdom Distribution Services Corp.	President Chain Store Corp.	3	(sales)	(10, 989, 223)	Closes its accounts 30~60 days after the end of each month	(3%)
			3	Accounts receivable	1, 637, 483	—	1%
16	Century Quick Services Restaurant Corp.	Uni-President Cold Chain Corp.	3	(sales)	(114, 303)	Closes its accounts 50 days after the end of each month	—
17	Bank Pro E-Service Technology Co., Ltd.	President Chain Store Corp.	3	(sales)	(107, 397)	Closes its accounts 30~45 days after the end of each month	—
18	Capital Inventory Services Corp.	President Chain Store Corp.	3	(service revenue)	(197, 373)	Closes its accounts 60 days after the end of each month	—
19	Uni-President Oven Bakery Corp.	Uni-President Cold Chain Corp.	3	(sales)	(140, 019)	Closes its accounts 50 days after the end of each month	—
20	Tung Ang Enterprises Corp.	Retail Support International Corp.	3	(sales)	(2, 138, 722)	Closes its accounts 30 days after the end of each month	(1%)
			3	Accounts receivable	181, 148	—	—
		Tung Hsiang Enterprises Corp.	3	(sales)	(1, 531, 433)	77 days after shippings	—
			3	Accounts receivable	298, 127	—	—
		Tung Yu Enterprises Corp.	3	(sales)	(461, 676)	46 days after shippings	—
		Tone Chu Enterprises Corp.	3	(sales)	(344, 134)	Closes its accounts 30 days after the end of each month	—
		Hsin Tung Enterprises Corp.	3	(sales)	(228, 359)	15 days after shippings	—
		Tung-Bo Enterprises Corp.	3	(sales)	(148, 829)	14 days after shippings	—
		Uni-President Cold Chain Corp.	3	(sales)	(134, 321)	Closes its accounts 30 days after the end of each month	—
21	Vision Distribution Service Corp.	Wisdom Distribution Services Corp.	3	(sales)	(494, 406)	Closes its accounts 65 days after the end of each month	—
			3	Accounts receivable	118, 875	—	—
22	Lien Bo Enterprises Corp.	Retail Support International Corp.	3	(sales)	(719, 134)	Closes its accounts 15~70 days after the end of each month	—
23	President Logistics International Corp.	Uni-President Cold Chain Corp.	3	(Distribution revenue)	(730, 339)	Closes its accounts 35 days after the end of each month	—
			3	Accounts receivable	130, 698	—	—
		Retail Support International Corp.	3	(Distribution revenue)	(589, 242)	Closes its accounts 20 days after the end of each month	—
		Wisdom Distribution Services Corp.	3	(Distribution revenue)	(192, 934)	"	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
24	Qware Systems and Services Corp.	President Chain Store Corp.	3	(sales)	(\$ 359,733)	Closes its accounts 45 days after the end of each month	—
25	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Scino Pharm Taiwan Ltd.	3	(sales)	(RMB 71,483)	Payment shall be made after the buyer's acceptance	—
26	Chieh Shun Transport Corp.	President Transnet Corp.	3	(sales)	(402,689)	Closes its accounts 45 days after the end of each month	—
		President Logistics International Corp	3	(sales)	(217,715)	Closes its accounts 15 days after the end of each month	—
27	Zhangjiagang President Nisshin Food Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(sales)	(RMB 28,391)	Closes its accounts 45 days after the end of each month	—
28	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	(sales)	(USD 159,111)	30-45 days after shipping	(1%)
			3	Accounts receivable	USD 8,797	—	—
			3	Other receivables	USD 20,000	—	—
		Jiangsu Ton Yi Tinplate Co., Ltd.	3	(sales)	(USD 118,298)	30-45 days after shipping	(1%)
			3	Accounts receivable	USD 9,041	—	—
			3	Other receivables	USD 20,000	—	—
		Chengdu Ton Yi Industrial Packaging Co., Ltd.	3	Other receivables	USD 5,500	—	—
29	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	(sales)	(USD 15,733)	67 days after giving invoice	—
				Accounts receivable	USD 3,476	—	—
30	Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	3	(sales)	(USD 14,717)	67 days after giving invoice	—
			3	Accounts receivable	USD 3,645	—	—
		Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	(sales)	(USD 7,508)	67 days after giving invoice	—
31	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	(sales)	(USD 34,244)	According to the state of fund	—
			3	Accounts receivable	USD 28,729	—	—
		Grand-Prosper (HK) Ltd.	3	(sales)	(USD 50,591)	According to the state of fund	—
			3	Accounts receivable	USD 23,596	—	—
32	Da Tong Ying Corp.	Uni-Splendor Corp.	3	(sales)	(487,745)	According to the state of fund	—
			3	Accounts receivable	147,071	—	—
33	Grand-Prosper (HK) Ltd.	Uni-Splendor Technology (Huizhou) Corp.	3	(sales)	(USD 50,591)	According to the state of fund	—
			3	Accounts receivable	USD 137,644	—	1%
		Uni-Splendor Corp.	3	(sales)	(USD 121,246)	According to the state of fund	(1%)

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition				The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms		
34	Uni-Splendor Technology (Huizhou) Corp.	Grand-Prosper (HK) Ltd.	3	(sales)	(RMB 817,450)	According to the state of fund	(1%)	
35	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	(sales)	(RMB 850,527)	"	(1%)	
36	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks and Food Co., Ltd.	3	Other receivables	RMB 86,095	—	—	
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	RMB 66,227	—	—	
		Guangzhou President Enterprises Co., Ltd.	3	Other receivables	RMB 66,227	—	—	
		Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	RMB 66,227	—	—	
		Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	RMB 66,227	—	—	
		Uni-President Asia Holdings Ltd.	3	Other receivables	RMB 46,359	—	—	
		Hefei President Enterprises Co., Ltd.	3	Other receivables	RMB 33,114	—	—	
		Harbin President Enterprises Co., Ltd.	3	Other receivables	RMB 33,114	—	—	
		Shenyang President Enterprises Co., Ltd.	3	Other receivables	RMB 33,114	—	—	
37	Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	3	(sales)	(THB 1,061,795)	Closes its accounts 60 days after the end of each month	—	
			3	Accounts receivable	THB 202,589	—	—	
38	Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Co.,Ltd.	3	Other receivables	RMB 455,616	—	1%	
39	President Enterprises (China) Investment Co.,Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	RMB 130,000	—	—	
		Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	RMB 50,000	—	—	
		Integrated Marketing and Distribution Co.,Ltd.	3	Other receivables	RMB 29,040	—	—	

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition				The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms		
40	Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	3	Other receivables	RMB	90,000	—	—
41	Wuhan President Enterprises Food Investment Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(sales)	(RMB	129,700)	Closes its accounts 60 days after the end of each month	—
		Nanchang President Enterprises Co., Ltd.	3	(sales)	(RMB	29,266)	"	—
42	President (Shanghai) Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(sales)	(RMB	89,489)	Closes its accounts 30 days after the end of each month	—
		Kunshan President Enterprises Food Co., Ltd.	3	(sales)	(RMB	26,836)	Closes its accounts 60 days after the end of each month	—
43	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(sales)	(RMB	83,638)	"	—
44	Kunshan President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(sales)	(RMB	43,848)	Closes its accounts 25 days after the end of each month	—
		Hefei President Enterprises Co., Ltd.	3	(sales)	(RMB	39,413)	Closes its accounts 30 days after the end of each month	—
		Shanghai President Coffee Co., Ltd.	3	(sales)	(RMB	26,513)	Closes its accounts 60 days after the end of each month	—
45	Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	(sales)	(RMB	51,207)	Closes its accounts 45 days after the end of each month	—
		Xinjiang President Enterprises Food Co., Ltd.	3	(sales)	(RMB	38,931)	Closes its accounts 30 days after the end of each month	—
46	Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(sales)	(RMB	164,424)	Closes its accounts 60 days after the end of each month	—
			3	Accounts receivable	RMB	42,648	—	—
47	Shenyang President Enterprises Co., Ltd.	Beijing President Food Co., Ltd.	3	(sales)	(RMB	122,451)	Closes its accounts 15 days after the end of each month	—
		Harbin President Enterprises Co., Ltd.	3	(sales)	(RMB	31,066)	"	—
48	Zhengzhou President Enterprises Food Co., Ltd.	Beijing President Food Co., Ltd.	3	(sales)	(RMB	119,583)	Closes its accounts 60 days after the end of each month	—
			3	Accounts receivable	RMB	31,622	—	—
49	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	(sales)	(RMB	26,967)	Closes its accounts 30 days after the end of each month	—

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
50	Shanghai E And P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(sales)	(RMB 89,442)	Closes its accounts 60 days after the end of each month	—
		Beijing President Enterprises Drinks and Food Co., Ltd.	3	(sales)	(RMB 86,958)	Closes its accounts 15 days after the end of each month	—
		Chengdu President Enterprises Food Co., Ltd.	3	(sales)	(RMB 80,763)	"	—
		Guangzhou President Enterprises Co., Ltd.	3	(sales)	(RMB 69,643)	Closes its accounts 30 days after the end of each month	—
		Wuhan President Enterprises Food Co., Ltd.	3	(sales)	(RMB 59,815)	Closes its accounts 60 days after the end of each month	—
		Zhengzhou President Enterprises Food Co., Ltd.	3	(sales)	(RMB 50,970)	Closes its accounts 30 days after the end of each month	—
		Hefei President Enterprises Co., Ltd.	3	(sales)	(RMB 48,579)	Closes its accounts 15 days after the end of each month	—
51	President Bama Bottled Water Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	(sales)	(RMB 44,302)	Closes its accounts 30 days after the end of each month	—
		Guangzhou President Enterprises Co., Ltd.	3	(sales)	(RMB 27,700)	"	—
52	Kai Yu (BVI) Investment Co.,Ltd.	Cayman President Holdings Ltd.	3	Other receivables	USD 11,080	—	—
		Zhongshan President Enterprises Co., Ltd.	3	Other receivables	USD 8,000	—	—

(Note 1):Transactions among the company and subsidiaries amounted to NT\$100,000 and one side of them are disclosed.

(Note 2):The transaction informations of the Company and the consolidated subsidiaries should be nated in column "Number". The number means:

- 1.Number 0 presents the Company.
- 2.The consolidated subsidiaries are in order from number 1.

(Note 3):The Kinds of relationship between the transaction parties are as follows:

- 1.The Company to the consolidated subsidiary.
- 2.The consolidated subsidiary to the Company.
- 3.The consolidated subsidiary to another consolidated subsidiary.

(Note 4):The counting to the percentage of transaction amount on consolidated total operating revenues or total assets is as follows. Assets and liabilities are counting at the amount period of consolidated total assets at ending period; Income is counting at the amount of consolidated total revenue at ending period.

12. OPERATING SEGMENTS INFORMATION

(1) Basic information

The management of the Company has identified the operating segments based on how the Company's chief operating decision maker regularly reviews information in order to make decisions. The chief operating decision maker of the Company manages the business through the different product divisions.

(2) Measurement of segment information

The chief operating decision maker evaluates the performance of operating segments based on pre-tax income excluding non-recurring income. For details of operating segments' accounting policies, please refer to Note 2.

(3) Information on profit or loss, assets and liabilities

Information on each reportable segment provided to chief operating decision maker is as follows:

As of and for the year ended December 31, 2011							
	<u>Feeds</u>	<u>Foods</u>	<u>Electric Appliances</u>	<u>General Investments</u>	<u>Chain stores</u>	<u>Circulation</u>	<u>Distribution</u>
external customers	\$ 22,261,235	\$ 130,264,254	\$ 7,226,564	\$ 320,376	\$ 122,240,774	\$ 49,978,219	\$ 3,448,139
Revenue from internal customers	<u>1,600,469</u>	<u>314,551</u>	<u>-</u>	<u>-</u>	<u>471,951</u>	<u>4,269,734</u>	<u>88,671,929</u>
Segment revenue	<u>\$ 23,861,704</u>	<u>\$ 130,578,805</u>	<u>\$ 7,226,564</u>	<u>\$ 320,376</u>	<u>\$ 122,712,725</u>	<u>\$ 54,247,953</u>	<u>\$ 92,120,068</u>
Segment income	<u>\$ 747,579</u>	<u>\$ 4,918,590</u>	<u>(\$ 614,364)</u>	<u>(\$ 42,735)</u>	<u>\$ 7,430,465</u>	<u>\$ 2,193,393</u>	<u>\$ 787,781</u>
Segment assets	<u>\$ 6,814,399</u>	<u>\$ 81,812,948</u>	<u>\$ 8,821,811</u>	<u>\$ 6,265,670</u>	<u>\$ 41,304,305</u>	<u>\$ 16,338,942</u>	<u>\$ 7,810,850</u>
As of and for the year ended December 31, 2011							
	<u>Tinplates</u>	<u>Filling Stations</u>	<u>Leisure Business Development</u>	<u>Pharmaceutical Department</u>	<u>Others</u>	<u>Adjustment and Elimination</u>	<u>Consolidated</u>
external customers	\$ 26,518,581	\$ 13,509,773	\$ 6,230,077	\$ 4,013,717	\$ 46,805,572	(\$ 42,800,514)	\$ 390,016,767
Revenue from internal customers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,901,998</u>	<u>(100,230,632)</u>	<u>-</u>
Segment revenue	<u>\$ 26,518,581</u>	<u>\$ 13,509,773</u>	<u>\$ 6,230,077</u>	<u>\$ 4,013,717</u>	<u>\$ 51,707,570</u>	<u>(\$ 143,031,146)</u>	<u>\$ 390,016,767</u>
Segment income	<u>\$ 1,174,706</u>	<u>\$ 63,972</u>	<u>(\$ 265,561)</u>	<u>\$ 1,193,571</u>	<u>\$ 237,867</u>		<u>\$ 17,825,264</u>
Segment assets	<u>\$ 37,536,687</u>	<u>\$ 1,918,654</u>	<u>\$ 31,536,754</u>	<u>\$ 9,307,939</u>	<u>\$ 31,331,677</u>		<u>\$ 280,800,636</u>

As of and for the year ended December 31, 2010

	<u>Feeds</u>	<u>Foods</u>	<u>Electric Appliances</u>	<u>General Investments</u>	<u>Chain stores</u>	<u>Circulation</u>	<u>Distribution</u>
external customers	\$ 21,351,801	\$ 105,889,307	\$ 9,254,162	\$ 234,610	\$ 114,366,712	\$ 41,058,442	\$ 2,794,579
Revenue from internal customers	2,104,649	223,387	-	-	297,181	3,143,023	80,467,306
Segment revenue	<u>\$ 23,456,450</u>	<u>\$ 106,112,694</u>	<u>\$ 9,254,162</u>	<u>\$ 234,610</u>	<u>\$ 114,663,893</u>	<u>\$ 44,201,465</u>	<u>\$ 83,261,885</u>
Segment income	<u>\$ 779,508</u>	<u>\$ 6,110,029</u>	<u>\$ 14,000</u>	<u>(\$ 83,794)</u>	<u>\$ 6,628,936</u>	<u>\$ 1,555,305</u>	<u>\$ 723,224</u>
Segment assets	<u>\$ 7,440,683</u>	<u>\$ 58,488,087</u>	<u>\$ 8,464,873</u>	<u>\$ 4,173,841</u>	<u>\$ 38,260,766</u>	<u>\$ 14,927,016</u>	<u>\$ 7,717,944</u>

As of and for the year ended December 31, 2010

	<u>Tinplates</u>	<u>Filling Stations</u>	<u>Leisure Business Development</u>	<u>Pharmaceutical Department</u>	<u>Others</u>	<u>Adjustment and Elimination</u>	<u>Consolidated</u>
external customers	\$ 26,550,540	\$ 12,027,913	\$ 5,099,578	\$ 3,975,350	\$ 43,844,222	(\$ 41,069,272)	\$ 345,377,944
Revenue from internal customers	-	-	-	-	4,372,972	(90,608,518)	-
Segment revenue	<u>\$ 26,550,540</u>	<u>\$ 12,027,913</u>	<u>\$ 5,099,578</u>	<u>\$ 3,975,350</u>	<u>\$ 48,217,194</u>	<u>(\$ 131,677,790)</u>	<u>\$ 345,377,944</u>
Segment income	<u>\$ 2,812,319</u>	<u>\$ 51,029</u>	<u>(\$ 887,262)</u>	<u>\$ 1,306,805</u>	<u>\$ 473,846</u>		<u>\$ 19,483,945</u>
Segment assets	<u>\$ 36,277,514</u>	<u>\$ 1,869,410</u>	<u>\$ 32,201,730</u>	<u>\$ 7,056,984</u>	<u>\$ 24,884,386</u>		<u>\$ 241,763,234</u>

(4) Reconciliation information of segment income and assets

(a) The sales between segments were under the fair trading principle. The external revenues reported to the chief operating decision maker adopts the same measurement for revenues in income statement. The reconciliations of pre-tax income between reportable segments and continuing operation were as follows:

	<u>2011</u>	<u>2010</u>
Income of reportable segments	\$ 17,587,397	\$ 19,010,099
Income of other operating segments	237,867	473,846
Elimination of intersegment transactions	(755,387)	(259,217)
Investment income	869,468	1,261,952
Interest expense	(1,840,647)	(1,545,593)
Other non-operating income	4,260,505	3,672,598
Other non-operating expenses	(2,217,495)	(2,036,696)
Income before income tax	<u>\$ 18,141,708</u>	<u>\$ 20,576,989</u>

(b) The amount of total assets provided to the chief operating decision maker adopts the same measurement for assets in the Group's financial report. The reconciliations between reportable segments' assets and total assets were as follows:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Assets of reportable segments	\$ 249,468,959	\$ 216,878,848
Assets of other operating segments	31,331,677	24,884,386
Long-term equity investments accounted for under the equity method	27,335,353	25,298,183
Unallocated items	<u>12,720,289</u>	<u>17,356,759</u>
Total assets	<u>\$ 320,856,278</u>	<u>\$ 284,418,176</u>

(5) Information on products and services

The chief operating decision maker of the Company manages the business through the different product divisions, and the details of information by product divisions were described in Note 12(3). The reconciliations of total segment and operating revenue were as follows:

	<u>2011</u>	<u>2010</u>
Total segment revenue	\$ 390,016,767	\$ 345,377,944
Non-operating revenue	(1,988,370)	(1,957,623)
Operating revenue	<u>\$ 388,028,397</u>	<u>\$ 343,420,321</u>

(6) Information on geographic area

As of and for the years ended December 31, 2011 and 2010, the information on geographic area were as follows:

	2011		2010	
	Revenue	Non current assets	Revenue	Non current assets
Taiwan	\$ 231,620,346	\$ 108,459,236	\$ 210,973,126	\$ 103,623,728
China	120,433,435	66,042,401	96,724,874	45,455,651
Others	35,974,616	6,567,277	35,722,321	5,451,160
	<u>\$ 388,028,397</u>	<u>\$ 181,068,914</u>	<u>\$ 343,420,321</u>	<u>\$ 154,530,539</u>

(7) Information on significant customers

In 2011 and 2010, no customers constituted more than 10% of the Group's total revenue.

13. PRE-DISCLOSURE FOR ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS

Pursuant to the regulations of the Financial Supervisory Commission, Executive Yuan, R.O.C., effective January 1, 2013, a public company whose stock is listed on the Taiwan Stock Exchange Corporation or traded in the GreTai Securities Market should prepare financial statements in accordance with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), and relevant interpretations and interpretative bulletins that are ratified by the Financial Supervisory Commission.

The Company discloses the following information in advance prior to the adoption of IFRSs under the requirements of Jin-Guan-Zheng-Shen-Zi Order No. 0990004943 of the Financial Supervisory Commission, dated February 2, 2010:

A. Major contents and status of execution of the Company’s plan for IFRSs adoption:

The Company has formed an IFRSs group headed by the Company’s financial planning division, which is responsible for setting up a plan relative to the Company’s transition to IFRSs, and the audit division is responsible for supervising the transition. The major contents and status of execution of this plan are outlined below:

Working Items for IFRSs Adoption	Status of Execution
1. Formation of an IFRSs group	Completed
2. Setting up a plan relative to the Company’s transition to IFRSs	Completed
3. Identification of the differences between current accounting policies and IFRSs	Completed
4. Identification of consolidated entities under the IFRSs framework	Completed
5. Assessment of the impact of each exemption and option on the Company under IFRS 1 – First-time Adoption of International Financial Reporting Standards	Completed
6. Assessment of changes required in the information system related to adoption of IFRSs	Completed
7. Assessment of changes required in internal control related to adoption of IFRSs	Completed
8. Establish IFRSs accounting policies	Completed
9. Selection of exemptions and options available under IFRS 1 – First-time Adoption of International Financial Reporting Standards	Completed
10. Preparation of opening date statement of financial position under IFRSs	In progress
11. Preparation of IFRSs comparative financial information under IFRSs for 2012	In progress

Working Items for IFRSs Adoption	Status of Execution
12. Completion of relevant internal control (including financial reporting process and relevant information system) adjustments	Completed

B. Significant differences that may arise between current accounting policies under R.O.C. GAAP and the ones under IFRSs and “Rules Governing the Preparation of Financial Statements by Securities Issuers” that will be used in the preparation of financial statements in the future:

The Group uses the IFRSs already ratified currently by the Financial Supervisory Commission and the “Rules Governing the Preparation of Financial Statements by Securities Issuers” that will be applied in 2013 as the basis for evaluation of material differences in accounting policies as mentioned above. However, the Company’s current assessment results may be different from the actual differences that may arise when new issuances of or amendments to IFRSs are subsequently ratified by the Financial Supervisory Commission or relevant interpretations or amendments to the “Rules Governing the Preparation of Financial Statements by Securities Issuers” come in the future.

Significant differences identified by the Company that may arise between current accounting policies under R.O.C. GAAP and the ones under IFRSs and “Rules Governing the Preparation of Financial Statements by Securities Issuers” that will be used in the preparation of financial statements in the future are set forth below:

1. Financial assets: equity instruments

In accordance with the amended “Rules Governing the Preparation of Financial Statements by Securities Issuers”, dated July 7, 2011, unlisted stocks and emerging stocks held by the Company should be measured at cost and recognized in “Financial assets carried at cost”. However, in accordance with IAS 39, “Financial Instruments: Recognition and Measurement”, investments in equity instruments without an active market but with reliable fair value measurement (i.e. the variability of the estimation interval of reasonable fair values of such equity instruments is insignificant, or the probability for these estimates can be made reliably) should be measured at fair value.

2. Business combinations

(a) Although no rules concerning the recognition of costs related to the acquisition in a business combination are specified in current accounting standards in R.O.C., in practice, certain acquisition-related costs are usually viewed as part of the acquisition cost of the acquiring corporation. However, in accordance with IFRS 3, “Business Combinations”, all acquisition-related costs must be expensed by the acquiring corporation when such costs are incurred and services are received.

(b) The measurement date for the equity stock issued in a business combination is the announcement date of the combination agreement in accordance with current accounting standards in R.O.C. and is the acquisition date in accordance with IFRS 3, “Business Combinations”.

(c) In accordance with current accounting standards in R.O.C., the minority interest in the consolidated financial statements should be measured based on the book value of the acquired corporation. In accordance with IFRS 3, “Business Combinations”, the non-controlling interest in the acquired corporation should be measured at fair value (or at the non-controlling interest’s proportionate share of the acquired corporation’s identifiable net assets).

3. Consolidated financial statements

In accordance with current accounting standards in R.O.C., in case the parent company changes its share ownership of the subsidiary but does not lose control over the subsidiary after control was obtained, the purchase method of accounting is used to account for the increase in ownership interest, while the decrease in ownership interest is regarded as disposal of shares and the related

disposal gain or loss is recognized in profit or loss. In accordance with IAS 27, “Consolidated and Separate Financial Statements”, changes in a parent company’s ownership interest that do not result in the parent company losing control of the subsidiary are equity transactions, which would not affect profit or loss. Goodwill is not remeasured.

4. Investments in associates/long-term equity investments accounted for under equity method

- (a) Current accounting standards in R.O.C. do not prescribe that the investor and the associate should use uniform accounting policies in the preparation of financial statements. However, in accordance with IAS 28, “Investments in Associates”, an associate should use uniform accounting policies as the investor in the preparation of its financial statements for like transactions and other events in similar circumstances; otherwise, the associate’s financial statements should be adjusted to reflect the investor’s accounting policies for the purpose of applying the equity method.
- (b) In accordance with current accounting standards in R.O.C., if an investee company issues new shares and original shareholders do not purchase or acquire new shares proportionately, but the investor company does not lose its significant influence over the investee company, the investment percentage, and therefore the equity in net assets for the investment that an investor company has invested, will be changed. Such difference shall be used to adjust the ‘Additional paid-in capital’ and the ‘Long-term equity investments’ accounts. However, in accordance with IAS 28, “Investments in Associates”, increase in investment percentage is accounted for as an acquisition of investment; while, decrease in investment percentage is accounted for as a disposal of investment and any related disposal gain or loss is recognized.
- (c) In accordance with current accounting standards in R.O.C., the Company did not use the equity method for investments in which the Company’s ownership was less than 20%. However, in accordance with IAS 28, “Investments in Associates”, when the investor has significant influence over the investee, the investee should be accounted for under the equity method.

5. Investment property

In accordance with current accounting standards in R.O.C., the Group’s property that is leased to others is presented in ‘Other assets’ account. In accordance with IAS 40, “Investment Property”, property that meets the definition of investment property is classified and accounted for as ‘Investment property’.

6. Customer loyalty programmes

The Group provides customer loyalty programmes to its customers (When customers buy specific goods from the Group and reaches certain amount, the Group will grant loyalty award credits (‘points’) which can be used to redeem gifts or other considerations). In accordance with current accounting standards in R.O.C., revenue should be measured at the fair value of the consideration received or receivable upon sales and any costs and possible liabilities related to the sales transaction shall be estimated at the same time. In accordance with IFRIC 13, “Customer Loyalty Programmes”, an entity shall account for award credits as a separately identifiable component of the sales transaction(s) in which they are granted (the ‘initial sale’), and defer the recognition of revenue. The fair value of the consideration received or receivable in respect of the initial sale shall be allocated between the award credits and the other components of the sale by reference to their fair value, taking into consideration the historical probabilities of redemption. The revenue deferred shall be recognized when award credits are redeemed and the Group fulfills its obligations to supply awards.

7. Revenue recognition

- (a) Considerations paid to customers by the Group, such as sales incentive awards and slotting allowances, are recognized as sales and distribution expenses, while in accordance with IAS 18, “Revenue”, cash consideration given to a customer is a reduction of the revenue earned from the customer, unless separately identifiable goods or services are purchased.

- (b)The Group operates a department store and a convenient store, and according to EITF 94-138, “Accounting for Recognition of Revenue from Selling Counters in Department Store”, prescribed by the R.O.C. Accounting Research and Development Foundation, the Group shall be regarded as the principal party and shall recognize revenue from those transactions on the gross basis. However, in accordance with IAS 18, “Revenue”, the transactions of the Group in the department store are not exposed to significant risks and rewards of ownership related to the sale of goods or rendering of services, which meet the definition of an ‘agent’, and therefore revenue shall be recognized on a net basis.
- (c)The Group operates a convenient store. According to EITF 85-017, considerations received from vendors, such as purchase incentive awards and slotting allowances, are defined as part of the Group’s daily business activities and recorded as other income. However, in accordance with IAS 18, “Revenue”, cash consideration received from a vendor shall be treated as a reduction of the Group’s purchases, unless separately identifiable goods or services are provided.

8.Pensions

- (a)The discount rate used to calculate pensions shall be determined with reference to the factors specified in R.O.C. SFAS 18, paragraph 23. However, IAS 19, “Employee Benefits”, requires an entity to determine the rate used to discount employee benefits with reference to market yields on high quality corporate bonds that match the currency at the end day of the reporting period and duration of its pension plan; when there is no deep market in corporate bonds, an entity is required to use market yields on government bonds (at the end day of the reporting period) instead.
- (b)In accordance with current accounting standards in R.O.C., the unrecognized transitional net benefit obligation should be amortized on a straight-line basis over the average remaining service period of employees still in service and expected to receive benefits. However, as the Group will adopt IFRSs for the first time, IFRS 1, "First-time Adoption of International Financial Reporting Standards" should be applied in transition to IFRSs. As a result, the transitioning provision prescribed under IAS 19, "Employee Benefits" is not applicable to the Group and accordingly, no unrecognized transitional net benefit obligation is recognized.
- (c)In accordance with current accounting standards in R.O.C., the excess of the accumulated benefit obligation over the fair value of the pension plan (fund) assets at the balance sheet date is the minimum amount of pension liability that is required to be recognized on the balance sheet (“minimum pension liability”). However, IAS 19, “Employee Benefits”, has no regulation regarding the minimum pension liability.
- (d)In accordance with current accounting standards in R.O.C., actuarial pension gain or loss of the Group is recognized in net pension cost of current period using the ‘corridor’ method. However, IAS 19, “Employee Benefits”, requires that actuarial pension gain or loss should be recognized immediately in other comprehensive income.

9.Employee benefits

The current accounting standards in R.O.C. do not specify the rules on the cost recognition for accumulated unused compensated absences. The Group recognizes such costs as expenses upon actual payment. However, IAS 19, “Employee Benefits”, requires that the costs of accumulated unused compensated absences should be accrued as expenses at the end of the reporting period.

10.Share-based payment

The Group’s share-based payments include cash capital increase reserved for employee preemption and employees’ bonus distributed. Cash capital increase reserved for employee preemption incurred before December 31, 2007 was not recognized as an expense by the Company. Employees’ bonus distributed before January 1, 2007 was accounted for as earnings distribution, and was not recognized as an expense by the Company. However, according to IFRS 2, “Share-based Payment”, the cost of the share-based payment arrangements stated above should be

expensed at the fair value of the equity instruments over the vesting period.

11. Leases

In accordance with current accounting standards in R.O.C., for the Group's long-term lease contracts with variable rents which are adjusted year by year, the lease payment is recognized as an expense for each term based on each term's rent agreement. However, in accordance with IAS 17, "Leases", all lease payments stipulated in the lease contracts should be recognized as an expense over the lease term on a straight-line basis.

12. Income taxes

- (a) In accordance with current accounting standards in R.O.C., a deferred tax asset or liability should, according to the classification of its related asset or liability, be classified as current or noncurrent. However, a deferred tax asset or liability that is not related to an asset or liability for financial reporting, should be classified as current or noncurrent according to the expected period to realize or settle a deferred tax asset or liability. However, under IAS 1, "Presentation of Financial Statements", an entity should not classify a deferred tax asset or liability as current.
- (b) In accordance with current accounting standards in R.O.C., when evidence shows that part or whole of the deferred tax asset with 50% probability or above will not be realized, an entity should reduce the amount of deferred tax asset by adjusting the valuation allowance account. In accordance with IAS 12, "Income Taxes", a deferred tax asset should be recognized if, and only if, it is considered highly probable that it will be realized.

13. Service concession arrangements

The Group contracted with the government to provide construction of the government's infrastructure assets for public services and operate those assets for 50 years after construction is completed. When the term of operating period expires, the underlying infrastructure assets will be transferred to the government without consideration. In accordance with IFRIC 12, "Service Concession Arrangements", construction costs of a service concession arrangement shall be allocated to construction services and operating services based on their relative fair values, and the operator subsequently recognizes and measures revenue in accordance with IAS 11, "Construction Contracts", and IAS 18, "Revenue", respectively, for the services it performs. The fair values are determined based on the way the grantor pays considerations to the operator specified in the agreement, and are recognized as intangible assets or financial assets.

14. Asset revaluations

- (a) In accordance with current accounting standards in R.O.C., property, plant and equipment are stated at cost, and may be revalued in accordance with related laws and regulations. Pursuant to the "Rules Governing the Preparation of Financial Statements by Securities Issuers", companies shall adopt the cost model in subsequent measurement of their property, plant and equipment. The revaluation model provided in IAS 16, "Property, plant and equipment" is not applicable.
- (b) The Group revalued its land based on related laws and regulations, which requires it to estimate the land value incremental tax on the revaluation date. Pursuant to the current accounting standards in ROC, such tax is treated as a reserve and presented as "Land value incremental reserve" under long-term liabilities. The nature of such estimated future tax is deferred tax and shall be presented as "Deferred tax liabilities" in accordance with IAS 12, "Income Taxes".

15. Land use rights

In accordance with current accounting standards in R.O.C., land use rights and prepayments to leased lands are treated as intangible assets. However, in accordance with IAS 17, "Leases", such prepayments should be treated as long-term prepaid rent.

16. Borrowing costs

The borrowing costs capitalized in the Group's inventory and property, plant and equipment were

accounted for according to current accounting standards in R.O.C., and is different from IAS 23, “Borrowing Costs”, which requires that when an entity borrows funds specifically for the purpose of obtaining a qualifying asset, any investment income on the temporary investment of those borrowings should be excluded.

Some of the above differences may not have a significant effect on the Company in transition to IFRSs due to the exemption rules in IFRS 1, “First-time Adoption of International Financial Reporting Standards”, adopted by the Company.