

**UNI-PRESIDENT ENTERPRISES CORP. AND
SUBSIDIARIES**

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

DECEMBER 31, 2016 AND 2015

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.

UNI-PRESIDENT ENTERPRISES CORP.

Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year ended December 31, 2016, pursuant to “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises,” the entities that are required to be included in the consolidated financial statements of affiliates, are the same as the entities required to be included in the consolidated financial statements under International Financial Reporting Standards 10. In addition, information required to be disclosed in the consolidated financial statements of affiliates is included in the aforementioned consolidated financial statements. Accordingly, it is not required to prepare a separate set of consolidated financial statements of affiliates.

Hereby declare,

UNI-PRESIDENT ENTERPRISES CORP.

By

Alex Lo

Chairman

March 29, 2017.

REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

Opinion

We have audited the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and its subsidiaries (the “Group”) as at December 31, 2016 and 2015, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and reports of other independent accountants (Please refer to *Other Matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2016 and 2015, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the “Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants” and generally accepted auditing standards in the Republic of China (“ROC GAAS”). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and reports from independent accountants, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group’s consolidated financial statements of the year 2016. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Operating revenue – Sales of goods in Mainland China

Description

Please refer to Notes 4(33) and 6(26) to the consolidated financial statements for the accounting policy of operating revenue and the details of revenue items relating to this key audit matter.

The Group is engaged in large volume of revenue transactions generated from sales to a large number of customers, including direct customers and distributors in many different areas in Mainland China. For customers and distributors with farther distance or located in remote areas, it needs more time for good transportation and customer reception, which involves complicated judgements in determining the timing of transferring the rights and obligations and risks and awards of goods to customers. As a result, it has been identified as one of the key audit matters of our annual audit of 2016.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We understood, evaluated and validated management's controls in respect of the Group's sales transactions. In addition, we understood and tested the general control environment of the Group's information technology systems and the automatic controls that were related to sales of goods and revenue recognition.
2. We conducted testing of revenue recorded covering different locations and customers, using sampling techniques, by examining the relevant supporting documents including customer orders, goods delivery notes and customer's receipt notes. In addition, we confirmed customers' balances and transactions on a sampling basis, by considering the amount, nature and characteristics of those customers.
3. We tested sales transactions that took place shortly before and after the balance sheet date, by reconciling recognised revenue with the goods delivery notes and customers' receipt notes, to assess whether revenue was recognised in the correct reporting periods.

Completeness and accuracy of retail sales revenue

Description

Please refer to Notes 4(33) and 6(26) to the consolidated financial statements for the accounting policy of operating revenue and the details of revenue items relating to this key audit matter.

Retail sales revenue is recorded by point-of-sale (POS) terminals, which collect the information of item names of merchandise, quantity, sales price and total sales amount of each transaction using pre-

established merchandise master file data (which contains information such as item names of merchandise, cost of purchase, retail price, combination sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the Enterprise Resource Planning (“ERP”) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report, which summarizes amounts of sales and methods of collections (including cash, gift certificates, credit cards and electronic payment devices, etc.) and cash from daily sales is deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue by these systems is important with regard to the completeness and accuracy of the retail sales revenue figures, and has thus been identified as one of the key audit matters of our annual audit of 2016.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We inspected and checked whether additions and changes to the merchandise master file data had been properly approved and supported by relevant documents;
2. We inspected and checked whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
3. We inspected and checked whether merchandise master file data had been periodically transferred to POS terminals in stores;
4. We inspected and checked whether sales information in POS terminals had been periodically and completely transferred to the ERP system and sales revenue journal entries were automatically generated;
5. We inspected manual sales revenue journal entries and relevant documents;
6. We inspected daily cash reports and relevant documents;
7. We inspected cash deposit amounts recorded in daily cash reports and agreed them to bank remittance amounts.

Cost-to-retail ratio of retail inventory method

Description

Please refer to Notes 4(13) and 6(6) to the consolidated financial statements for the accounting policy of inventories and cost of goods sold and the details of inventory items relating to this key audit matter.

As retailing business involves various kinds of merchandise, the retail inventory method is used to estimate the ending balance of inventory and the cost of goods sold. The retail inventory method applies a ratio of costs over retail prices of goods purchased (known as cost-to-retail ratio) to come out with an estimate of the ending balance of inventory and the cost of goods sold. The determination of the cost-to-retail ratio relies highly on costs and retail prices information recorded in the accounting system, and has thus been identified as one of the key audit matters of our annual audit of 2016.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

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

Impairment loss on investment properties

Description

Please refer to Notes 4(19), 4(21), 6(13) and 6(15) to the consolidated financial statements for the accounting policy and the details of investment properties and impairment of non-financial assets relating to this key audit matter.

President Entertainment Corp., one of the subsidiaries of the Group, was engaged in an investment and development plan in entertainment and leisure business. Due to subsequent changes in environment protection laws and regulations, the investment and development plan was not able to continue as originally intended. Accordingly, President Entertainment Corp. recognized an impairment loss of \$1,661,499 thousand. As the objective evidences used as indications of impairment and the various comprehensive factors applied in determining the recoverable amounts of assets subject to impairment testing involve management's critical accounting judgement and assumption uncertainty, and has thus been identified as one of the key audit matters of our annual audit of 2016.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We discussed with the management about this investment and development plan in entertainment and leisure business, and evaluated their intentions and abilities to carry forward the plan by reviewing the business decisions made and performed by the management in the past.
2. We verified whether the objective evidences, evaluation processes and other factors used as indications of impairment by the management were consistently applied, and we also verified the reliability of the underlying documents.
3. We obtained the real estate appraisal report issued by an independent appraiser engaged by the management as part of our audit evidence and performed the following procedures:
 - (1) Evaluate independent appraiser's professional capacity, competence and objectivity.
 - (2) Examine the geographic areas and timing of the appraisal, verified the relevance with our audit.
 - (3) Evaluate the appropriateness of appraisal methods, relevance and reasonableness of significant assumptions applied in the appraisal report.

Other matter –The report of other independent accountants

We did not audit the financial statements of certain consolidated subsidiaries and investments accounted for under the equity method that are included in the consolidated financial statements. Those financial statements were audited by other independent accountants 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 13 relative to these investments, is based solely on the audit reports of other independent accountants. Total assets of these subsidiaries and investments amounted to \$21,114,131 thousand and \$21,023,978 thousand, representing 5.58% and 5.27% of the

related consolidated totals, as of December 31, 2016 and 2015, respectively, and total operating revenues of \$26,410,816 thousand and \$22,433,140 thousand, constituting 6.39% and 5.39% of the related consolidated totals for the years then ended, respectively. Investments in these companies' related share of profit of associates and joint ventures accounted for under the equity method amounted to \$1,081,320 thousand and \$1,136,234 thousand, constituting 6.68% and 6.52% of the consolidated total other comprehensive income for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Uni-President Enterprises Corp. as at and for the years ended December 31, 2016 and 2015.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

that an audit conducted in accordance with ROC GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Tzu-Shu

Independent Accountants

Chou, Chien-Hung

PricewaterhouseCoopers, Taiwan

Republic of China

March 29, 2017

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

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2016		December 31, 2015		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 56,334,630	15	\$ 45,034,743	11
1110	Financial assets at fair value	6(2)				
	through profit or loss - current		6,033,382	2	15,199,461	4
1150	Notes receivable, net	6(3)(4) and 7	1,530,763	-	1,750,782	-
1170	Accounts receivable, net	6(4), 7 and 8	15,346,112	4	16,041,994	4
1200	Other receivables	6(4)(5)	7,125,917	2	2,829,342	1
1220	Current income tax assets	6(32)	236,496	-	282,252	-
130X	Inventory	6(6)(12) and 8	30,616,333	8	34,344,392	9
1410	Prepayments		4,271,619	1	11,580,174	3
1460	Non-current assets held for sale, net	6(7)(12)	7,854,383	2	-	-
1470	Other current assets	8	10,469,366	3	11,417,198	3
11XX	Total current assets		<u>139,819,001</u>	<u>37</u>	<u>138,480,338</u>	<u>35</u>
Non-current assets						
1523	Available-for-sale financial assets - non-current	6(8)(9)(11) and 8	5,833,607	2	6,518,489	2
1543	Financial assets carried at cost - non-current	6(9)(11) and 8	2,882,485	1	2,769,432	1
1546	Investments in debt instrument without active markets - non-current	6(10)	321,403	-	327,134	-
1550	Investments accounted for under equity method	6(11) and 8	33,455,146	9	37,077,122	9
1600	Property, plant and equipment	6(12)(15) and 8	148,760,628	39	160,483,756	40
1760	Investment property, net	6(12)(13)(15) and 8	17,802,717	5	19,228,673	5
1780	Intangible assets	6(14)(15)	2,569,940	1	2,769,998	1
1840	Deferred income tax assets	6(32)	5,018,733	1	5,244,920	1
1915	Prepayments for equipment	6(12)	684,828	-	1,309,602	-
1920	Guarantee deposits paid	6(2) and 8	2,942,123	1	3,037,427	1
1985	Long-term prepaid rents	6(15) and 8	13,129,124	3	14,232,045	3
1990	Other non-current assets	6(15)(21), 7 and 8	5,365,730	1	7,469,553	2
15XX	Total non-current assets		<u>238,766,464</u>	<u>63</u>	<u>260,468,151</u>	<u>65</u>
1XXX	Total assets		<u>\$ 378,585,465</u>	<u>100</u>	<u>\$ 398,948,489</u>	<u>100</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2016		December 31, 2015	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(16) and 8	\$ 25,508,260	7	\$ 35,076,443	9
2110	Short-term notes and bills payable	6(17) and 8	8,039,804	2	7,304,775	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	323	-	9,706	-
2150	Notes payable	7	2,275,427	1	1,288,778	-
2170	Accounts payable	7	28,608,549	8	30,007,032	8
2200	Other payables	6(18)	43,346,808	11	44,810,717	11
2230	Current income tax liabilities	6(32)	2,931,106	1	1,904,353	1
2260	Liabilities directly associated with non-current assets held for sale	6(7)	4,450,816	1	-	-
2310	Advance receipts		12,397,660	3	13,888,674	3
2320	Long-term liabilities, current portion	6(19)(20) and 8	13,187,752	3	15,907,070	4
2399	Other current liabilities		251,429	-	228,614	-
21XX	Total current liabilities		<u>140,997,934</u>	<u>37</u>	<u>150,426,162</u>	<u>38</u>
Non-current liabilities						
2530	Corporate bonds payable	6(19)	16,179,950	4	28,201,782	7
2540	Long-term borrowings	6(20) and 8	44,485,418	12	41,672,882	10
2570	Deferred income tax liabilities	6(32)	4,695,750	1	4,454,907	1
2640	Net defined benefit liabilities - non-current	6(21)	9,617,638	3	9,750,380	2
2645	Guarantee deposits received		6,446,913	2	6,378,760	2
2670	Other non-current liabilities		3,461,596	1	2,373,879	1
25XX	Total non-current liabilities		<u>84,887,265</u>	<u>23</u>	<u>92,832,590</u>	<u>23</u>
2XXX	Total liabilities		<u>225,885,199</u>	<u>60</u>	<u>243,258,752</u>	<u>61</u>
Equity attributable to owners of parent						
Share capital						
3110	Share capital - common stock	6(22)	56,820,154	15	56,820,154	14
Capital reserves						
3200	Capital surplus	6(23)(34)	3,900,138	1	3,957,172	1
Retained earnings						
		6(22)(24)(32)				
3310	Legal reserve		15,136,198	4	13,725,414	3
3320	Special reserve		4,042,765	1	4,043,384	1
3350	Unappropriated retained earnings		16,329,791	4	15,109,863	4
Other equity interest						
3400	Other equity interest	6(25)	(1,823,199)	-	2,680,259	1
31XX	Equity attributable to owners of the parent		<u>94,405,847</u>	<u>25</u>	<u>96,336,246</u>	<u>24</u>
36XX	Non-controlling interest	4(3) and 6(34)	<u>58,294,419</u>	<u>15</u>	<u>59,353,491</u>	<u>15</u>
3XXX	Total equity		<u>152,700,266</u>	<u>40</u>	<u>155,689,737</u>	<u>39</u>
Contingent Liabilities and Commitments						
3X2X	Total liabilities and equity		<u>\$ 378,585,465</u>	<u>100</u>	<u>\$ 398,948,489</u>	<u>100</u>

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31				
		2016		2015		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(26) and 7	\$ 413,364,315	100	\$ 416,151,323	100
5000	Operating costs	6(6)(14)(30)(31)				
		and 7	(275,714,218)	(67)	(278,229,027)	(67)
5900	Net operating margin		137,650,097	33	137,922,296	33
	Operating expenses	6(14)(30)(31)(35)				
		and 7				
6100	Selling expenses		(94,013,752)	(23)	(94,243,220)	(23)
6200	General and administrative expenses		(21,555,416)	(5)	(21,054,486)	(5)
6300	Research and development expenses		(989,863)	-	(986,858)	-
6000	Total operating expenses		(116,559,031)	(28)	(116,284,564)	(28)
6900	Operating profit		21,091,066	5	21,637,732	5
	Non-operating income and expenses					
7010	Other income	6(13)(27) and 7	5,579,489	2	5,725,693	1
7020	Other gains and losses	4(3), 6(2)(7)(8)(9)(15)(2 8)	1,221,784	-	(2,147,021)	-
7050	Finance costs	6(12)(29)	(2,237,211)	-	(2,418,953)	(1)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(11)	4,847,214	1	4,451,909	1
7000	Total non-operating income and expenses		9,411,276	3	5,611,628	1
7900	Profit before income tax		30,502,342	8	27,249,360	6
7950	Income tax expense	6(32)	(6,826,906)	(2)	(5,656,195)	(1)
8200	Profit for the year		\$ 23,675,436	6	\$ 21,593,165	5

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31			
		2016		2015	
		AMOUNT	%	AMOUNT	%
Other comprehensive income (loss)					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311 Remeasurement of defined benefit obligations	6(21)	(\$ 795,642)	-	(\$ 559,347)	-
8320 Share of other comprehensive loss of associates and joint ventures accounted for using equity method		(61,769)	-	(62,224)	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(32)	135,166	-	90,028	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations		(6,237,125)	(2)	(2,331,830)	(1)
8362 Unrealized loss on valuation of available-for-sale financial assets	6(8)	(244,505)	-	(1,284,971)	-
8370 Share of other comprehensive loss of associates and joint ventures accounted for under equity method		(274,781)	-	(35,173)	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(8)(32)	(8,947)	-	14,465	-
8300 Total other comprehensive loss for the year		<u>(\$ 7,487,603)</u>	<u>(2)</u>	<u>(\$ 4,169,052)</u>	<u>(1)</u>
8500 Total comprehensive income for the year		<u>\$ 16,187,833</u>	<u>4</u>	<u>\$ 17,424,113</u>	<u>4</u>
Profit attributable to:					
8610 Owners of the parent		\$ 14,526,719	4	\$ 14,107,839	3
8620 Non-controlling interest		9,148,717	2	7,485,326	2
Net income		<u>\$ 23,675,436</u>	<u>6</u>	<u>\$ 21,593,165</u>	<u>5</u>
Comprehensive income attributable to:					
8710 Owners of the parent		\$ 9,490,666	2	\$ 11,866,078	3
8720 Non-controlling interest		6,697,167	2	5,558,035	1
Net comprehensive income		<u>\$ 16,187,833</u>	<u>4</u>	<u>\$ 17,424,113</u>	<u>4</u>
Earnings per share (in dollars)	6(33)				
9750 Basic		\$	2.56	\$	2.48
9850 Diluted		\$	2.54	\$	2.47

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent																		
		Retained earnings					Other equity interest													
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Currency translation difference	Unrealized gain or loss on available-for-sale financial assets	Total	Non-controlling interest	Total equity									
For the year ended December 31, 2015																				
Balance at January 1, 2015		\$ 54,634,763	\$ 3,848,490	\$ 12,613,131	\$ 4,045,085	\$ 12,291,654	\$ 3,219,932	\$ 1,357,298	\$ 92,010,353	\$ 58,628,780	\$ 150,639,133									
Distribution of 2014 consolidated net income:																				
Legal reserve	6(24)	-	-	1,112,283	-	(1,112,283)	-	-	-	-	-									
Cash dividends	6(22)(24)	2,185,391	-	-	-	(7,648,867)	-	-	(7,648,867)	-	(7,648,867)									
Stock dividends		-	-	-	-	(2,185,391)	-	-	-	-	-									
Consolidated net income for the year ended December 31, 2015	6(25)	-	-	-	-	14,107,839	-	-	14,107,839	7,485,326	21,593,165									
Other comprehensive income for the year ended December 31, 2015	6(23)	-	-	-	-	(344,790)	(1,094,533)	(802,438)	(2,241,761)	(1,927,291)	(4,169,052)									
Adjustment for changes in capital reserve of investee companies	6(23)	-	10,272	-	-	-	-	-	10,272	-	10,272									
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(23)(34)	-	37,104	-	-	-	-	-	37,104	213,408	250,512									
Adjustment of capital reserve due to change in interests in associates	6(23)	-	65,101	-	-	-	-	-	65,101	-	65,101									
Disposal of investments accounted for under the equity method	6(23)	-	(3,795)	-	(1,701)	-	-	-	(3,795)	-	(3,795)									
Reversal of special reserve	6(24)	-	-	-	-	1,701	-	-	-	(5,046,732)	(5,046,732)									
Non-controlling interest		-	-	-	-	-	-	-	-	\$ 59,353,491	\$ 59,353,491									
Balance at December 31, 2015		\$ 56,820,154	\$ 3,957,172	\$ 13,725,414	\$ 4,043,384	\$ 15,109,863	\$ 2,125,399	\$ 554,860	\$ 96,336,246	\$ 155,689,737										

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent							Total	Non-controlling interest	Total equity
		Retained earnings			Other equity interest						
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Currency translation difference	Unrealized gain or loss on available-for-sale financial assets			
For the year ended December 31, 2016											
Balance at January 1, 2016		\$ 56,820,154	\$ 3,957,172	\$ 13,725,414	\$ 4,043,384	\$ 15,109,863	\$ 2,125,399	\$ 554,860	\$ 96,336,246	\$ 59,353,491	\$ 155,689,737
Distribution of 2015 consolidated net income:											
Legal reserve		-	-	1,410,784	-	(1,410,784)	-	-	-	-	-
Cash dividends	6(24)	-	-	-	-	(11,364,031)	-	-	(11,364,031)	-	(11,364,031)
Consolidated net income for the year ended December 31, 2016		-	-	-	-	14,526,719	-	-	14,526,719	9,148,717	23,675,436
Other comprehensive income for the year ended December 31, 2016	6(25)	-	-	-	-	(532,595)	(4,382,749)	(120,709)	(5,036,053)	(2,451,550)	(7,487,603)
Adjustment for change in capital reserve of investee companies	6(23)	-	(19,196)	-	-	-	-	-	(19,196)	-	(19,196)
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(23)(34)	-	(92,572)	-	-	-	-	-	(92,572)	(248,282)	(340,854)
Adjustment of capital reserve due to change in interests in associates	6(23)	-	65,025	-	-	-	-	-	65,025	-	65,025
Disposal of subsidiaries	6(23)(36)	-	(10,291)	-	-	-	-	-	(10,291)	(505,753)	(516,044)
Reversal of special reserve	6(24)	-	-	-	(619)	619	-	-	-	-	-
Non-controlling interest		-	-	-	-	-	-	-	-	(7,002,204)	(7,002,204)
Balance at December 31, 2016		\$ 56,820,154	\$ 3,900,138	\$ 15,136,198	\$ 4,042,765	\$ 16,329,791	(\$ 2,257,350)	\$ 434,151	\$ 94,405,847	\$ 58,294,419	\$ 152,700,266

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2016	2015
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 30,502,342	\$ 27,249,360
Adjustments			
Adjustments to reconcile profit (loss)			
Loss (gain) on financial assets at fair value through profit and loss	6(2)(28)	12,656	(37,742)
Provision for doubtful accounts	6(4)	134,630	328,615
(Reversal of allowance) provision for inventory market price decline	6(6)	(58,497)	335,354
Gain on disposal of non-current assets held for sale	6(7)(28)	(1,528,552)	(452,780)
Loss (gain) on disposal of available-for-sale financial assets	6(28)	73,459	(450,195)
Gain on disposal of financial assets carried at cost	6(28)	(1,175,952)	(44,040)
Impairment loss on financial assets	6(8)(9)(28)	312,728	185,360
Gain on disposal of subsidiaries	4(3), 6(28)(36)	(2,536,835)	-
Share of profit of associates and joint ventures accounted for under the equity method	6(11)	(4,847,214)	(4,451,909)
Gain on disposal of investments accounted for under the equity method	6(28)	(1,655)	(171,503)
Depreciation on property, plant and equipment	6(12)(30)	18,951,650	18,919,033
Loss on disposal of property, plant and equipment	6(28)	146,122	178,140
Depreciation on investment properties	6(13)(30)	309,183	309,994
Gain on disposal of investment properties	6(28)	(5,888)	(1,903)
Loss on disposal of intangible assets	6(28)	-	9,645
Amortization	6(14)(30)	393,377	362,839
Amortization of long-term prepaid rents		366,196	377,763
Impairment loss on non-financial assets	6(15)(28)	1,956,485	496,305
Interest income	6(27)	(927,112)	(1,165,238)
Dividend income	6(27)	(703,547)	(737,743)
Finance costs	6(29)	2,237,211	2,418,953
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets and liabilities at fair value through profit or loss		9,144,040	475,874
Notes receivable		223,190	472,738
Accounts receivable	(	912,557)	282,594
Other receivables		247,179	2,035,980
Inventories		2,655,532	72,433
Prepayments		755,662	1,612,250
Other current assets	(	372,349)	(885,199)
Changes in operating liabilities			
Notes payable		986,649	21,931
Accounts payable		644,498	(279,250)
Other payables		1,864,935	3,393,667
Advance receipts		814,914	4,256,986
Other current liabilities		22,815	(7,721)
Net defined benefit liabilities - non-current	(	928,384)	(482,614)
Cash inflow generated from operations		58,756,911	54,627,977
Interest received		793,009	1,094,264
Dividend received		3,490,204	3,317,084
Interest paid	(	2,352,828)	(2,405,631)
Income tax paid	(	5,161,148)	(5,756,679)
Net cash flows from operating activities		<u>55,526,148</u>	<u>50,877,015</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2016	2015
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in other receivables	6(5)	(\$ 4,643,613)	\$ -
Decrease in other receivables - related parties		3,062	299
Proceeds from disposal of non-current assets held for sale	6(7)(36)	6,256,466	387,937
Decrease (increase) in other current assets - other financial assets		1,320,181	(6,057,611)
Increase in available-for-sale financial assets - non-current		(736,388)	(1,460,699)
Proceeds from disposal of available-for-sale financial assets		1,016,940	2,548,508
Return of capital from available-for-sale financial assets		1,577	-
Increase in financial assets carried at cost - non-current		(806,239)	(325,902)
Proceeds from disposal of financial assets carried at cost		1,465,244	186,746
Return of capital from financial assets measured at cost		4,182	33,600
Acquisition of investments accounted for under the equity method		(73,345)	(134,231)
Proceeds from disposal of investments accounted for under the equity method		52,984	69,543
Return of capital from investments accounted for under the equity method		222,755	3,121
Proceeds from disposal of subsidiaries	6(36)	1,844,539	-
Cash paid for acquisition of property, plant and equipment	6(36)	(13,152,913)	(15,402,338)
Interest paid for acquisition of property, plant and equipment	6(36)	(195,528)	(597,930)
Proceeds from disposal of property, plant and equipment		599,536	537,472
Cash paid for acquisition of investment property	6(36)	(903,516)	(106,029)
Interest paid for acquisition of investment property	6(36)	(14,626)	(20,015)
Proceeds from disposal of investment properties		10,176	6,920
Increase in intangible assets	6(14)	(334,502)	(281,553)
Increase in prepayments for equipment		(2,848,506)	(4,339,189)
Interest paid for prepayments for equipment		(8,987)	(14,436)
Decrease (increase) in guarantee deposits paid		95,304	(178,673)
Increase in long-term prepaid rents		(320,802)	(653,233)
Decrease in other non-current assets - other financial assets		656,924	12,757
(Increase) decrease in other non-current assets		(79,994)	10,805
Net cash flows used in investing activities		(10,569,089)	(25,774,131)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings		(4,573,957)	1,879,200
Increase in short-time notes and bills payable		735,029	861,486
Increase in corporate bonds payable		-	717,242
Decrease in corporate bonds payable		(8,643,613)	(3,150,000)
Increase in long-term borrowings		248,364,985	206,952,638
Decrease in long-term borrowings		(249,727,196)	(219,086,254)
Increase in guarantee deposit received		68,153	143,018
Increase in other non-current liabilities		171,471	604
(Cash paid for) proceeds from transaction with non-controlling interests	6(34)	(340,854)	250,512
Cash dividends	6(24)	(11,364,031)	(7,648,867)
Change in non-controlling interests		(7,002,204)	(5,046,732)
Net cash flows used in financing activities		(32,312,217)	(24,127,153)
Effect of foreign exchange rate changes on cash and cash equivalents		(568,024)	200,175
Non-current assets held for sale - cash	6(7)	(776,931)	-
Net increase in cash and cash equivalents		11,299,887	1,175,906
Cash and cash equivalents at beginning of year	6(1)	45,034,743	43,858,837
Cash and cash equivalents at end of year	6(1)	\$ 56,334,630	\$ 45,034,743

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

(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. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, food, animal feeds and flour. For more information regarding the manufacturing and trading activities the Company and its subsidiaries (the “Group”) are engaged in, please refer to Note 4(3).
- (2) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These consolidated financial statements were authorized for issuance by the Board of Directors on March 29, 2017.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

- (1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS”) as endorsed by the Financial Supervisory Commission (“FSC”)

None.

- (2) Effect of new issuances of or amendments to IFRSs as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments as endorsed by the FSC effective from 2017 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board (“IASB”)
Investment entities: applying the consolidation exception (amendments to IFRS 10, IFRS 12 and IAS 28)	January 1, 2016
Accounting for acquisition of interests in joint operations (amendments to IFRS 11)	January 1, 2016
IFRS 14, ‘Regulatory deferral accounts’	January 1, 2016
Disclosure initiative (amendments to IAS 1)	January 1, 2016
Clarification of acceptable methods of depreciation and amortisation (amendments to IAS 16 and IAS 38)	January 1, 2016
Agriculture: bearer plants (amendments to IAS 16 and IAS 41)	January 1, 2016
Defined benefit plans: employee contributions (amendments to IAS 19R)	July 1, 2014

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board (“IASB”)
Equity method in separate financial statements (amendments to IAS 27)	January 1, 2016
Recoverable amount disclosures for non-financial assets (amendments to IAS 36)	January 1, 2014
Novation of derivatives and continuation of hedge accounting (amendments to IAS 39)	January 1, 2014
IFRIC 21, ‘Levies’	January 1, 2014
Improvements to IFRSs 2010-2012	July 1, 2014
Improvements to IFRSs 2011-2013	July 1, 2014
Improvements to IFRSs 2012-2014	January 1, 2016

Except for the following, the above standards and interpretations have no significant impact to the Group’s financial condition and operating results based on the Group’s assessment.

A. Amendments to IAS 36, ‘Recoverable amount disclosures for non-financial assets’

The amendments remove the requirement to disclose recoverable amount when a cash generating unit (“CGU”) contains goodwill or indefinite lived intangible assets but there has been no impairment. When a material impairment loss has been recognized or reversed for an individual asset, including goodwill, or a CGU, it is required to disclose the recoverable amount of the asset or CGU. If the recoverable amount is fair value less costs of disposal, it is required to disclose the level of the fair value hierarchy, the valuation techniques used and key assumptions.

Based on the Group’s assessment, the amendments will result in additional disclosures for asset impairment.

B. Annual improvements to IFRSs 2010-2012 cycle

IFRS 8, ‘Operating segments’

The standard is amended to require disclosure of judgments made by management in aggregating operating segments. This amendment also clarifies that a reconciliation of the total of the reportable segments’ assets to the entity’s assets is required only when segment assets are provided to chief operating decision maker regularly.

Based on the Group’s assessment, the amendment will result in an additional disclosure of judgments made by management in aggregating operating segments and a deletion of reconciliation information of segments’ assets.

(3) IFRSs issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs endorsed by the FSC effective from 2017 are as follows:

New Standards, Interpretations and Amendments	Effective date by IASB
Classification and measurement of share-based payment transactions (amendments to IFRS 2)	January 1, 2018
Applying IFRS 9, 'Financial instruments' with IFRS 4, 'Insurance contracts' (amendments to IFRS 4)	January 1, 2018
IFRS 9, 'Financial instruments'	January 1, 2018
Sale or contribution of assets between an investor and its associate or joint venture (amendments to IFRS 10 and IAS 28)	To be determined by IASB
IFRS 15, 'Revenue from contracts with customers'	January 1, 2018
Clarifications to IFRS 15, 'Revenue from contracts with customers' (amendments to IFRS 15)	January 1, 2018
IFRS 16, 'Leases'	January 1, 2019
Disclosure initiative (amendments to IAS 7)	January 1, 2017
Recognition of deferred tax assets for unrealised losses (amendments to IAS 12)	January 1, 2017
Transfers of investment property (amendments to IAS 40)	January 1, 2018
IFRIC 22, 'Foreign currency transactions and advance consideration'	January 1, 2018
Annual improvements to IFRSs 2014-2016 cycle - Amendments to IFRS 1, 'First-time adoption of International Financial Reporting Standards'	January 1, 2018
Annual improvements to IFRSs 2014-2016 cycle - Amendments to IFRS 12, 'Disclosure of interests in other entities'	January 1, 2017
Annual improvements to IFRSs 2014-2016 cycle - Amendments to IAS 28, 'Investments in associates and joint ventures'	January 1, 2018

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and operating results based on the Group's assessment. The quantitative impact will be disclosed when the assessment is complete.

A. IFRS 9, 'Financial instruments'

- (a) Classification of debt instruments is driven by the entity's business model and the contractual cash flow characteristics of the financial assets, which would be classified as financial asset at fair value through profit or loss, financial asset measured at fair value through other comprehensive income or financial asset measured at amortized cost. Equity instruments would be classified as financial asset at fair value through profit or loss, unless an entity makes an irrevocable election at inception to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument that is not held for trading.
- (b) The impairment losses of debt instruments are assessed using an 'expected credit loss' approach. An entity assesses at each balance sheet date whether there has been a significant increase in credit risk on that instrument since initial recognition to recognise 12-month expected credit losses or lifetime expected credit losses (interest revenue would be calculated on the gross carrying amount of the asset before impairment losses occurred); or if the instrument that has

objective evidence of impairment, interest revenue after the impairment would be calculated on the book value of net carrying amount (i.e. net of credit allowance). The Group shall always measure the loss allowance at an amount equal to lifetime expected credit losses for trade receivables that do not contain a significant financing component.

B. IFRS 16, ‘Leases’

IFRS 16, ‘Leases’, replaces IAS 17, ‘Leases’ and related interpretations and SICs. The standard requires lessees to recognize a ‘right-of-use asset’ and a lease liability (except for those leases with terms of 12 months or less and leases of low-value assets). The accounting stays the same for lessors, which is to classify their leases as either finance leases or operating leases and account for those two types of leases differently. IFRS 16 only requires enhanced disclosures to be provided by lessors.

C. Amendments to IAS 7, ‘Disclosure initiative’

This amendment requires that an entity shall provide more disclosures related to changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

D. Amendments to IAS 40, ‘Transfers of investment property’

The amendments clarify that to transfer to, or from, investment properties there must be a change in use. A change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. A change in management’s intentions, in isolation, does not provide evidence of the change in use. In addition, the amendments added examples for the evidence of a change in use. The examples include assets under construction or development (not completed properties) transfer from investment property to owner-occupied property at commencement of development with a view to owner-occupation and transfer from inventories to investment property at inception of an operating lease to another party.

E. Annual improvements to IFRSs 2014-2016 cycle

Amendments to IFRS 12, ‘Disclosure of interests in other entities’

The amendments clarify that when an entity’s interest in a subsidiary, a joint venture or an associate (or a portion of its interest in a joint venture or an associate) is classified as held for sale in accordance with IFRS 5, ‘Non-current assets held for sale and discontinued operations’, the disclosure requirements of IFRS 12 are applicable to interest in entities classified as held for sale except for summarised financial information for that subsidiary, joint venture or associate in accordance with paragraphs B10–B16.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the “IFRSs”).

(2) Basis of preparation

A. Except for the following items, these consolidated financial statements have been prepared under the historical cost convention:

- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
- (b) Available-for-sale financial assets measured at fair value.
- (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5, ‘Critical accounting judgements, estimates and key sources of assumption uncertainty’.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

- (a) All subsidiaries are included in the Group’s consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.
- (b) Inter-company transactions, balances and unrealized gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- (c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- (d) Changes in a parent’s ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between

the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity.

- (e) When the Group loses control of a subsidiary, the Group measures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognized in profit or loss. All amounts previously recognized in other comprehensive income in relation to the subsidiary are reclassified to profit or loss, on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognized in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	—
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products, etc.	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	—
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	—
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	97.85	97.85	(Note 1)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	76.70	76.70	(Note 1)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	56.00	51.00	(Note 1)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1)
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	—
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.59	50.59	(Note 1)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 1) (Note 5)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.34	47.39	(Note 1) (Note 5)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tins	47.22	47.22	(Note 1) (Note 5)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	(Note 1) (Note 5)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	100.00	100.00	—
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	70.55	70.55	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1)
Cayman President Holdings Ltd.	PT. Uni President Indonesia	Sales of drinks and cosmetics, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	70.00	60.00	—
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	50.00	50.00	(Note 5)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of drinks, etc.	100.00	100.00	—
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
President Global Corp.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	—
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourist agency business	100.00	100.00	—
Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Trading	100.00	100.00	—
President Fair Development Corp.	President Century Corp.	Development of specific professional area	100.00	100.00	—
Nanlien International Corp.	Cayman Nanlien Holding Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Trading, etc.	—	—	(Note 1) (Note 2) (Note 3) (Note 4) (Note 5) (Note 7)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
President International Development Corp.	Ton Yu Investment Corp.	Professional investments	100.00	100.00	—
President International Development Corp.	President Life Sciences Co., Ltd.	Manufacture of chemical materials and instruments, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
President International Development Corp.	President Property Corp.	Sales and lease of real estate property	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various drinks	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Ltd. and its subsidiaries	International trade	100.00	100.00	—
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	—
President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corporation and its subsidiaries	Professional investments	100.00	100.00	—
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
President Packaging Corp.	President Cup Corp.	Sales of paper containers	100.00	100.00	—
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	General investments	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	51.00	—
President Chain Store Corp.	President Chain Store (BVI) Holdings, Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	—
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	100.00	—
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	—
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	—
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Low temperature distribution center, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	—
President Chain Store Corp.	Uni-President Department Store Corp.	Operation of department stores	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	—
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	—
President Chain Store Corp.	President Lanyang Art Center Co., Ltd.	Arts and culture	100.00	100.00	—
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa	100.00	100.00	—
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	—
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	—
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Icash Payment Systems Ltd.	Operation of electronic tickets and electronic related business	100.00	100.00	—
President Chain Store Corp.	Mech-President Co., Ltd. and its subsidiaries	Operation of gas stations and manufacture of elevators, etc.	99.76	99.76	(Note 1)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2016	December 31, 2015	
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Sales of fresh foods	90.00	90.00	(Note 1) (Note 6)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	(Note 1)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1)
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	70.00	(Note 1)
President Chain Store Corp.	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	(Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	(Note 1)
President Chain Store Corp.	Afternoon Tea Taiwan Corp.	Operation of restaurant	51.00	51.00	(Note 1)
President Chain Store Corp.	Books. Com. Co., Ltd. and its subsidiaries	Network bookstore, etc.	50.03	50.03	(Note 1)
President Chain Store Corp.	Sato Restaurant System Co., Ltd.	Operation of restaurant	—	81.00	(Note 1) (Note 8)
President Chain Store Corp.	Bank Pro E-Technology Co., Ltd.	Information services	—	58.33	(Note 1) (Note 8)

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

(Note 2) The percentage owned by the Group as of December 31, 2016 was between 33.07%~100%, while December 31, 2015 was between 36%~100%.

(Note 3) Liquidated in the current period or in the comparative reporting periods.

(Note 4) Newly established company in this period or in the comparative reporting periods.

(Note 5) After a comprehensive evaluation, the Group has the power to govern the financial and operating policies of the investee companies, hence, they are included in the consolidated financial statements.

(Note 6) President Musashino Corp. has been renamed Uni-President Superior Commissary Corp.

(Note 7) In November 2016, the Group disposed all the shares of its subsidiary, Ever-Splendor Electrics (Shenzhen) Co., Ltd. and Uni-Home Tech Corp. Proceeds from disposal of investments amounting to \$5,539,002 had been collected and the related gain on disposal of \$2,412,332 was recognized (listed as “other gains and losses”).

(Note 8) In January and February 2016, the Group disposed all its shares in the subsidiaries, Sato Restaurant System Co., Ltd. and Bank Pro E-Service Technology Co., Ltd.. It was determined that the Group has lost significant influence over these companies. The transactions resulted in reversal of capital reserve of \$10,291 which was previously recognized due to an organisational structure adjustment. Proceeds from disposal of investments amounting to \$238,031 had been collected while gain on disposal of investments amounting to \$124,503 was recognized (listed as “other gains and losses”).

C. Subsidiaries not included in the consolidated financial statements:

None.

D. Adjustments for subsidiaries with different balance sheet dates:

None.

E. Significant restrictions:

None.

F. Subsidiaries that have non-controlling interests that are material to the Group:

As of December 31, 2016 and 2015, the non-controlling interest of the Group amounted to \$58,294,419 and \$59,353,491, respectively. The information of non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal location of business	Non-controlling interest			
		December 31, 2016		December 31, 2015	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$18,027,424	54.20%	\$16,851,594	54.20%
Uni-President Enterprises China Holdings Ltd.	China	16,465,382	29.45%	17,067,498	29.45%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

<u>Balance sheets</u>	<u>President Chain Store Corp. (Consolidated)</u>	
	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Current assets	\$ 54,322,992	\$ 49,022,957
Non-current assets	40,795,525	40,359,755
Current liabilities	(52,594,724)	(49,685,820)
Non-current liabilities	(9,262,863)	(8,605,390)
Total net assets	<u>\$ 33,260,930</u>	<u>\$ 31,091,502</u>
<u>Statements of comprehensive income</u>	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Revenue	\$ 215,359,089	\$ 205,481,317
Profit before income tax	13,361,858	11,681,803
Income tax expense	(2,223,289)	(2,239,349)
Profit for the year	11,138,569	9,442,454
Other comprehensive loss, net of tax	(734,950)	(437,305)
Total comprehensive income for the year	<u>\$ 10,403,619</u>	<u>\$ 9,005,149</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 1,168,598</u>	<u>\$ 1,127,283</u>
<u>Statements of cash flows</u>	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Net cash provided by operating activities	\$ 23,640,528	\$ 16,356,547
Net cash used in investing activities	(5,692,464)	(7,411,409)
Net cash used in financing activities	(8,539,191)	(7,398,600)
Effect of exchange rates change on cash and cash equivalents	(395,554)	(7,021)
Increase in cash and cash equivalents	9,013,319	1,539,517
Cash and cash equivalents at beginning of year	<u>22,990,314</u>	<u>21,450,797</u>
Cash and cash equivalents at end of year	<u>\$ 32,003,633</u>	<u>\$ 22,990,314</u>

(b) Uni-President Enterprises China Holdings Ltd.

<u>Balance sheets</u>	Uni-President Enterprises China Holdings Ltd. (Consolidated)	
	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Current assets	\$ 26,350,786	\$ 26,796,182
Non-current assets	69,797,204	81,128,163
Current liabilities	(35,025,078)	(33,479,160)
Non-current liabilities	(5,213,296)	(16,491,031)
Total net assets	<u>\$ 55,909,616</u>	<u>\$ 57,954,154</u>
 <u>Statements of comprehensive income</u>	 <u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Revenue	\$ 101,779,802	\$ 111,243,345
Profit before income tax	5,179,663	5,892,685
Income tax expense	(2,234,118)	(1,692,447)
Profit for the year	2,945,545	4,200,238
Other comprehensive loss, net of tax	(7,256)	(58,974)
Total comprehensive income for the year	<u>\$ 2,938,289</u>	<u>\$ 4,141,264</u>
 <u>Statements of cash flows</u>	 <u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Net cash provided by operating activities	\$ 10,393,770	\$ 17,472,444
Net cash provided by (used in) investing activities	1,320,349	(10,564,208)
Net cash used in financing activities	(8,842,430)	(8,642,564)
Effect of exchange rates change on cash and cash equivalents	(586,890)	(92,533)
Increase (decrease) in cash and cash equivalents	2,284,799	(1,826,861)
Cash and cash equivalents at beginning of year	<u>7,359,238</u>	<u>9,186,099</u>
Cash and cash equivalents at end of year	<u>\$ 9,644,037</u>	<u>\$ 7,359,238</u>

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in New Taiwan Dollars, which is the Company's functional and the Group's presentation currency.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange

rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in profit or loss in the period in which they arise.

- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognized in profit or loss.
- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All foreign exchange gains and losses based on the nature of those transactions are presented in the statement of comprehensive income within "Other gains and losses".

B. Translation of foreign operations

- (a) The operating results and financial position of all the group entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:
 - i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
 - ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
 - iii. All resulting exchange differences are recognized in other comprehensive income.
- (b) When a foreign operation as an associate or joint arrangement is partially disposed of or sold, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, if the Group retains partial interest in the former foreign associate or joint arrangement after losing significant influence over the former foreign associate, or losing joint control of the former jointly controlled entity, such transactions should be accounted for as disposal of all interest in these foreign operations.
- (c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, if the Group retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(5) Classification of current and non-current items

- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
- (a) Assets arising from operating activities that are expected to be realized, or are intended to be sold or consumed within the normal operating cycle;
 - (b) Assets held mainly for trading purposes;
 - (c) Assets that are expected to be realized within twelve 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 twelve 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 that are expected to be paid off within the normal operating cycle;
 - (b) Liabilities arising mainly from trading activities;
 - (c) Liabilities that are to be paid off within twelve months from the balance sheet date;
 - (d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

- A. Cash equivalents refer to short-term highly liquid investments that are readily convertible to known amount of cash and subject to an insignificant risk of changes in value.
- B. Time deposits, bills under repurchase agreements and commercial papers that meet the definition above and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

(7) Financial assets at fair value through profit or loss

- A. Financial assets at fair value through profit or loss are financial assets held for trading or financial assets designated as at fair value through profit or loss on initial recognition. Financial assets are classified in this category of held for trading if acquired principally for the purpose of selling in the short-term. Derivatives are also categorized as financial assets held for trading unless they are designated as hedges. Financial assets that meet one of the following criteria are designated as at fair value through profit or loss on initial recognition:
- (a) Hybrid (combined) contracts; or
 - (b) They eliminate or significantly reduce a measurement or recognition inconsistency; or
 - (c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using trade date accounting.

C. Financial assets at fair value through profit or loss are initially recognized at fair value. Related transaction costs are expensed in profit or loss. These financial assets are subsequently remeasured and stated at fair value, and any changes in the fair value of these financial assets are recognized in profit or loss. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured or derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are presented in 'financial assets carried at cost'.

(8) Loans and receivables

A. Accounts receivable

Accounts receivable are loans and receivables originated by the entity. They are created by the entity by selling goods or providing services to customers in the ordinary course of business. Accounts receivable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. However, short-term accounts receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

B. Investments in debt instrument without active market

(a) Investments in debt instrument without active market are loans and receivables not originated by the entity. They are bond investments with fixed or determinable payments that are not quoted in an active market, and also meet all of the following conditions:

- i. Not designated on initial recognition as at fair value through profit or loss;
- ii. Not designated on initial recognition as available-for-sale;
- iii. Not for which the holder may not recover substantially all of its initial investment, other than because of credit deterioration.

(b) On a regular way purchase or sale basis, investments in debt instrument without active market are recognized and derecognized using trade date accounting.

(c) Investments in debt instrument without active market are initially recognized at fair value on the trade date plus transaction costs and subsequently measured at amortized cost using the effective interest method, less provision for impairment. Amortization of a premium or a discount on such assets is recognized in profit or loss. Investments in bond reverse-repurchase in China with a short maturity period are measured at initial investment amount as the effect of discounting is immaterial.

(9) Available-for-sale financial assets

A. Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories.

B. On a regular way purchase or sale basis, available-for-sale financial assets are recognized and derecognized using trade date accounting.

C. Available-for-sale financial assets are initially recognized at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value, and any changes in the fair

value of these financial assets are recognized in other comprehensive income. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured or derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are presented in 'financial assets carried at cost'.

(10) Impairment of financial assets

- A. The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.
- B. The criteria that the Group uses to determine whether there is objective evidence of an impairment loss is as follows:
- (a) Significant financial difficulty of the issuer or debtor;
 - (b) The disappearance of an active market for that financial asset because of financial difficulties;
 - (c) Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial asset in the group, including adverse changes in the payment status of borrowers in the group or national or local economic conditions that correlate with defaults on the assets in the group;
 - (d) Information about significant changes with an adverse effect that have taken place in the technology, market, economic or legal environment in which the issuer operates, and indicates that the cost of the investment in the equity instrument may not be recovered; or
 - (e) A significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.
- C. When the Group assesses that there has been objective evidence of impairment and an impairment loss has occurred, accounting for impairment is made as follows according to the category of financial assets:

(a) Financial assets measured at amortized cost

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate, and is recognized in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset does not exceed its amortized cost that would have been at the date of reversal had the impairment loss not been recognized previously. Impairment loss is recognized and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(b) Financial assets carried at cost

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at current market return rate of similar financial asset, and is recognized in profit or loss. Impairment loss recognized for this category shall not be reversed subsequently. Impairment loss is recognized by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(c) Available-for-sale financial assets

The amount of the impairment loss is measured as the difference between the asset's acquisition cost (less any principal repayment and amortization) and current fair value, less any impairment loss on that financial asset previously recognized in profit or loss, and is reclassified from 'other comprehensive income' to 'profit or loss'. If, in a subsequent period, the fair value of an investment in a debt instrument increases, and the increase can be related objectively to an event occurring after the impairment loss was recognized, then such impairment loss is reversed through profit or loss. Impairment loss of an investment in an equity instrument recognized in profit or loss shall not be reversed through profit or loss. Impairment loss is recognized and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(11) Derecognition of financial assets

The Group derecognizes a financial asset when one of the following conditions is met:

- A. The contractual rights to receive cash flows from the financial asset expire.
- B. The contractual rights to receive cash flows from the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.
- C. The contractual rights to receive cash flows from the financial asset have been transferred, and the Group has not retained control of the financial asset.

(12) Leases (lessor)

- A. Based on the terms of a lease contract, a lease is classified as a finance lease if the lessee assumes substantially all the risks and rewards incidental to ownership of the leased asset.
- B. An operating lease is a lease other than a finance lease. Lease income from an operating lease (net of any incentives given to the lessee) is recognized in profit or loss on a straight-line basis over the lease term.

(13) Inventories

A. The Company

Cost is determined using the weighted-average method. The cost of finished goods and work in process comprises raw materials, direct labor, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. Inventories are stated at the lower of cost and net realizable value. The item by item approach is used in applying the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and applicable variable 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. Subsidiaries

Except for President Chain Store Corp. and subsidiaries, Philippine Seven Corporation, President Drugstore Business Corp. and Uni-President Oven Bakery Corp., which adopt the retail method and Tone Sang Construction Corp. which adopts construction accounting, the other subsidiaries adopt the same accounting principle for inventories as the Company.

(14) Non-current assets (or disposal groups) held for sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction rather than through continuing use, and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell.

(15) Investments accounted for under the equity method - associates

- A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognized at cost.
- B. The Group's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.
- C. When changes in an associate's equity are not recognized in profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognizes the Group's share of change in equity of the associate in 'capital reserves' in proportion to its ownership.
- D. Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

- F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognized in profit or loss.
- G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss or transferred directly to retained earnings, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it still retains significant influence over this associate, then the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.
- H. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss. If it still retains significant influence over this associate, then the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(16) Investment accounted for under the equity method - joint ventures

The Group accounts for its interest in a joint venture under the equity method. Unrealized profits and losses arising from the transactions between the Group and its joint venture are eliminated to the extent of the Group's interest in the joint venture. However, when the transaction provides evidence of a reduction in the net realizable value of current assets or an impairment loss, all such losses shall be recognized immediately. When the Group's share of losses in a joint venture equals or exceeds its interest in the joint venture together with any other unsecured receivables, the Group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the joint venture.

(17) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalized.
- B. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.
- C. Except for land, other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. If each component of property, plant and equipment is significant, it is depreciated separately.
- D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

<u>Asset</u>	<u>Useful lives</u>
Buildings	1 ~ 55 years
Machinery and utilities equipment	1 ~ 30 years
Transportation equipment	1 ~ 20 years
Leasehold improvements	2 ~ 28 years
Other equipment	1 ~ 55 years

(18) Leased assets/ leases (lessee)

- A. Based on the terms of a lease contract, a lease is classified as a finance lease if the Group assumes substantially all the risks and rewards incidental to ownership of the leased asset.
- B. An operating lease is a lease other than a finance lease. Payments made under an operating lease (net of any incentives received from the lessor) are recognized in profit or loss on a straight-line basis over the lease term.

(19) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 2 to 55 years.

(20) Intangible assets

A. Trademarks and licenses

Separately acquired trademarks and licenses are stated at historical cost. Trademarks and licenses acquired in a business combination are recognized at fair value at the acquisition date. Trademarks and licenses have a finite useful life and are amortized on a straight-line basis over their estimated useful lives of 10 to 30 years.

B. Computer software

Computer software is stated at cost and amortized on a straight-line basis over its estimated useful life of 2 to 10 years.

C. Right of operation

Under IFRIC 12, "Service Concession Agreement," the Group has entered into a contract with the government whereby the Group shall provide infrastructure for public transportation services. Based on the contract, the government grants the Group the right to operate and provide transportation services to the public. Such right is measured using the fair value of the infrastructure, recognized as an intangible asset, and amortized over the contract period of 50 years.

- D. Other intangible assets are patents and technology transfer royalties, etc. and are amortized on a straight-line basis over its estimated useful life of 3 to 30 years.

(21) Impairment of non-financial assets

The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. When the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment

loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortized historical cost would have been if the impairment had not been recognized.

(22) Borrowings

A. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.

B. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

(23) Notes and accounts payable

Notes and accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. However, for short-term accounts payable without bearing interest, as the effect of discounting is insignificant, they are measured subsequently at original invoice amount.

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

A. Financial liabilities at fair value through profit or loss are financial liabilities held for trading or financial liabilities designated as at fair value through profit or loss on initial recognition. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorized as financial liabilities held for trading unless they are designated as hedges. Financial liabilities that meet one of the following criteria are designated as at fair value through profit or loss on initial recognition:

(a) Hybrid (combined) contracts; or

(b) They eliminate or significantly reduce a measurement or recognition inconsistency; or

(c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management policy.

B. Financial liabilities at fair value through profit or loss are initially recognized at fair value. Related transaction costs are expensed in profit or loss. These financial liabilities are subsequently remeasured and stated at fair value, and any changes in the fair value of these financial liabilities are recognized in profit or loss.

(25) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability specified in the contract is discharged or cancelled or expires.

(26) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when

there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(27) Financial liabilities and equity instruments

Ordinary corporate bonds issued by the Group are initially recognized at fair value, net of transaction costs incurred. Ordinary corporate bonds are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is accounted for as the premium or discount on bonds payable and presented as an addition to or deduction from bonds payable, which is amortized in profit or loss as an adjustment to the 'finance costs' over the period of bond circulation using the effective interest method.

(28) Derivative financial instruments

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. Any changes in the fair value are recognized in profit or loss.

(29) Provisions

Provisions (including decommissioning) are recognized when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognized as interest expense.

(30) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognized as expenses in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognized as pension expenses when they are due on an accrual basis. Prepaid contributions are recognized as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit net obligation is calculated annually by independent actuaries using the projected unit credit method. The

rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.

ii. Remeasurements arising on defined benefit plans are recognized in other comprehensive income in the period in which they arise and are recorded as retained earnings.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognized as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employees' compensation is distributed by shares, the Group calculates the number of shares based on the closing market price at the previous day of the board meeting resolution.

(31) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or items recognized directly in equity, in which cases the tax is recognized in other comprehensive income or equity.
- B. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional 10% tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred income tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.
- D. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. At each balance sheet date, unrecognized and recognized deferred income tax assets are reassessed.
- E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an

intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.

F. A deferred tax asset shall be recognized for unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures, employees' training costs and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilized.

(32) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are approved by the Company's shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(33) Revenue recognition

A. Sales of goods

- (a) The Group manufactures and sells various soft drinks, food, animal feeds, sauces, vegetable oil, and medicines, etc. Revenue is measured at the fair value of the consideration received or receivable taking into account business tax, returns, rebates and discounts for the sale of goods to external customers in the ordinary course of the Group's activities. Revenue arising from the sales of goods is recognized when the Group has delivered the goods to the customer, the amount of sales revenue can be measured reliably and it is probable that the future economic benefits associated with the transaction will flow to the entity. The delivery of goods is completed when the significant risks and rewards of ownership have been transferred to the customer, the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, and the customer has accepted the goods based on the sales contract or there is objective evidence showing that all acceptance provisions have been satisfied.
- (b) The Group offers customers volume discounts and right of return for defective products. The Group estimates such discounts and returns based on historical experience. Provisions for such liabilities are recorded when the sales are recognized. The volume discounts are estimated based on the anticipated annual sales quantities.
- (c) The Group has customer loyalty programmes where the Group grants loyalty award credits (such as 'points'; the award credits can be used to exchange for free or discounted goods) to customers as part of a sales transaction. The fair value of the consideration received or receivable in respect of the initial sale shall be allocated between the initial sale of goods and the award credits. The amount of proceeds allocated to the award credits is measured by reference to the fair value of goods that can be redeemed by using the award credits and the proportion of award credits that are expected to be redeemed by customers. The Group recognizes the deferred portion of the proceeds allocated to the award credits as revenue only when it has fulfilled its obligations in respect of the award credits.

B. Sales of services

The Group provides services such as the operation of public transportation station, processing of packaging materials, establishing information system and management consulting, etc. Revenue from rendering services is recognized under the percentage-of-completion method when the outcome of services provided can be estimated reliably. The stage of completion of a service contract is measured by the percentage of the actual services performed as of the financial reporting date to the total services to be performed by surveys of work performed. If the outcome of a service contract cannot be estimated reliably, contract revenue should be recognized only to the extent that contract costs incurred are likely to be recoverable.

C. A sale agreement comprising of multiple components

A sale agreement offered by the Group might comprise of multiple components, including sale of goods and subsequent repair services, etc. If a sale agreement comprises of multiple identifiable components, the fair value of the consideration received or receivable in respect of the sale agreement shall be allocated between those components based on the relative fair value of each component. The amount of proceeds allocated to each component is recognized as revenue in profit or loss following the revenue recognition criteria applied to each component. The fair value of each component is determined by its market value when it is sold separately.

(34) Service concession arrangements

- A. The Group contracted with the government (grantor) a service concession arrangement whereby the Group shall provide construction of the government's infrastructure assets for public services and operate those assets during the term of the arrangement. When the term of the operating period expires, the underlying infrastructure assets will be transferred to the government without consideration. The Group allocates the fair value of the consideration received or receivable in respect of the service concession arrangement between construction services and operating services provided based on their relative fair values, and recognizes such allocated amounts as revenues in accordance with IAS 11, 'Construction Contracts', and IAS 18, 'Revenue', respectively.
- B. Costs incurred on provision of construction services or upgrading services under a service concession arrangement are accounted for in accordance with IAS 11, 'Construction Contracts'.
- C. The consideration received or receivable from the grantor in respect of the service concession arrangement is recognized at its fair value. Such considerations are recognized as a financial asset or an intangible asset based on how the considerations from the grantor to the operator are made as specified in the arrangement. The Group recognizes a financial asset to the extent that it has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services, and recognizes an intangible asset to the extent that it receives a right (a license) to charge users of the public service.

(35) Government grants

Government grants are recognized at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognized in profit or loss on a systematic basis over the periods in which the Group recognizes expenses for the related costs for which the grants are intended to compensate.

(36) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chairman that makes strategic decisions.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Group's accounting policies

None.

(2) Critical accounting estimates and assumptions

Impairment assessment of investment property

The Group assesses impairment based on its subjective judgement and determines the separate cash flows of a specific group of assets, useful lives of assets and the future possible income and expenses arising from the assets depending on how assets are utilised and industrial characteristics. Any changes of economic circumstances or estimates due to the change of Group strategy might cause material impairment on assets in the future.

As of December 31, 2016, the Group recognised investment property, net of impairment loss, amounting to \$17,802,717.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Cash:		
Cash on hand	\$ 2,061,671	\$ 1,436,480
Checking deposit and demand deposits	<u>18,926,897</u>	<u>17,795,126</u>
	<u>20,988,568</u>	<u>19,231,606</u>
Cash equivalents:		
Time deposits	26,084,453	20,874,626
Bills under repurchase agreement	8,219,640	4,496,437
Commercial papers	<u>1,041,969</u>	<u>432,074</u>
	<u>35,346,062</u>	<u>25,803,137</u>
	<u>\$ 56,334,630</u>	<u>\$ 45,034,743</u>

A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. Details of the Group's cash and cash equivalents pledged to others as collateral (listed as "other current assets" and "other non-current assets") as of December 31, 2016 and 2015 are described in Note 8, 'Pledged assets'.

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

<u>Assets</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Current items:		
Financial assets held for trading		
Beneficiary certificates	\$ 5,786,269	\$ 14,897,660
Convertible bonds	94,825	102,138
Listed (TSE and OTC) stocks	53,563	63,129
Equity linked notes	161,250	164,125
Futures	-	194
	<u>6,095,907</u>	<u>15,227,246</u>
Adjustment of financial assets held for trading	(62,525)	(27,785)
	<u>\$ 6,033,382</u>	<u>\$ 15,199,461</u>
<u>Liabilities</u>		
Current items:		
Financial liabilities held for trading		
Forward foreign exchange contracts	\$ 323	\$ 9,706

A. The Group recognized net (loss) gain on financial assets and liabilities held for trading amounting to (\$12,656) and \$37,742 for the years ended December 31, 2016 and 2015, respectively (listed as "other gains and losses").

B. The counterparties of the Group's investments in debt instrument have good credit quality, and part of the investments have public credit rating information.

C. The non-hedging derivative instruments transaction and contract information are as follows (Units in thousands of currencies indicated):

	December 31, 2016			December 31, 2015		
		Contract Amount	Contract Period		Contract Amount	Contract Period
Convertible bonds	NTD	94,825	—	NTD	102,138	—
Forward foreign exchange buying contract	USD	5,848	10. 2016~4. 2017	USD	5,905	8. 2015~4. 2016
Forward foreign exchange selling contract	USD	5,940	11. 2016~2. 2017	USD	5,400	11. 2015~2. 2016
”		—	—	JPY	350,000	9. 2015~2. 2016
Equity linked notes	USD	9,053	6. 2015~6. 2018	USD	12,007	6. 2015~6. 2018
Futures		—	—	NTD	8,791	—

The Group entered into the derivative contracts mostly to earn the spread while entering into the forward foreign exchange contracts and foreign options transaction to manage exposures due to fluctuations of foreign exchange rates. However, the Group did not apply hedge accounting treatment but apply held for trading accounting treatment for the derivative contracts.

The Group entered into the futures contracts to earn the spread. As of December 31, 2016 and 2015, margin deposits for these contracts were \$26,985 and \$23,407 (listed as “Guarantee deposits paid”), respectively, including \$26,985 and \$22,732 of excess margin deposits (listed as “Guarantee deposits paid”), respectively.

D.The Group has no financial assets at fair value through profit or loss pledged to others as of December 31, 2016 and 2015.

(3) Notes receivable, net

	December 31, 2016	December 31, 2015
Notes receivable	\$ 1,552,804	\$ 1,778,771
Less: Allowance for doubtful accounts	(22,041)	(27,989)
	<u>\$ 1,530,763</u>	<u>\$ 1,750,782</u>

Movements of the Group’s allowance for doubtful accounts on notes receivable, accounts receivable and other receivables are shown in Note 6(4).

(4) Accounts receivable, net

	December 31, 2016	December 31, 2015
Accounts receivable	\$ 15,791,276	\$ 16,821,021
Less: Allowance for doubtful accounts	(445,164)	(779,027)
	<u>\$ 15,346,112</u>	<u>\$ 16,041,994</u>

A.The Group has no significant past due but unimpaired financial assets as of December 31, 2016 and 2015.

B. Movements of the Group's allowance for doubtful accounts on notes receivable, accounts receivable and other receivables are as follows:

	<u>For the year ended December 31, 2016</u>		
	<u>Individual provision</u>	<u>Group provision</u>	<u>Total</u>
At January 1, 2016	\$ 13,884	\$ 799,645	\$ 813,529
(Reversal of) provision for impairment	(953)	135,583	134,630
Write-offs	-	(50,614)	(50,614)
Effect of change in consolidated subsidiaries	-	(397,208)	(397,208)
Effect of foreign exchange rate changes	-	(26,822)	(26,822)
At December 31, 2016	<u>\$ 12,931</u>	<u>\$ 460,584</u>	<u>\$ 473,515</u>

	<u>For the year ended September 30, 2015</u>		
	<u>Individual provision</u>	<u>Group provision</u>	<u>Total</u>
At January 1, 2015	\$ 8,744	\$ 506,100	\$ 514,844
Provision for impairment	12,369	316,246	328,615
Write-offs	(7,229)	(39,355)	(46,584)
Effect of foreign exchange rate changes	-	16,654	16,654
At December 31, 2015	<u>\$ 13,884</u>	<u>\$ 799,645</u>	<u>\$ 813,529</u>

C. Accounts receivable that were neither past due nor impaired were fully performing in line with the credit standards prescribed based on counterparties' industry characteristics, business scale and profitability.

D. Details of the Group's accounts receivable pledged to others as collateral as of December 31, 2016 and 2015 are described in Note 8, 'Pledged assets'.

(5) Other receivables

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Bond reverse-purchase	\$ 4,643,613	\$ -
Other receivables	2,488,614	2,835,855
Less: Allowance for doubtful accounts	(6,310)	(6,513)
	<u>\$ 7,125,917</u>	<u>\$ 2,829,342</u>

A. Movements of the Group's allowance for doubtful accounts on notes receivable, accounts receivable and other receivables are shown in Note 6(4).

B. As of December 31, 2016, the value of bond reverse-repurchases is \$4,643,613 (CNY 1,000,000 thousand). The range of maturity date is between January 1, 2017 and January 25, 2017, and range of interest rate is between 4.51%~6.11%.

(6) Inventories

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Merchandise	\$ 13,547,994	\$ 13,531,898
Raw materials	6,741,983	8,329,757
Raw materials in transit	692,132	441,404
Supplies	1,633,389	2,167,382
Work in process	2,218,940	2,567,274
Finished goods	5,543,069	7,033,236
By-products	664	1,376
Land held for construction	592,495	680,676
Construction in progress - land	88,243	291,271
Construction in progress - buildings	3,808	313,843
Buildings and land held for sale	458,151	4,336
Transportation equipment held for sale	33,783	17,674
	<u>31,554,651</u>	<u>35,380,127</u>
Less: Allowance for price decline of inventories	(938,318)	(1,035,735)
	<u>\$ 30,616,333</u>	<u>\$ 34,344,392</u>

The cost of inventories recognized as expense for the year:

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Cost of goods sold	\$ 267,912,954	269,629,728
(Reversal of allowance) provision for inventory market price decline (Note)	(58,497)	335,354
Loss on discarding of inventory	1,693,464	1,683,255
Loss on physical inventory	237,156	243,000
Loss on production stoppages	3,073,151	2,551,968
Income from sale of scraps	(284,774)	(300,087)
Other operating costs	3,140,764	4,085,809
	<u>\$ 275,714,218</u>	<u>\$ 278,229,027</u>

(Note) The reversal of net realizable value and the decrease of cost of goods sold were recognized due to disposal of certain inventories which were previously provided with allowance for price decline.

A. For more information regarding the capitalization of interest, please refer to Note 6(12), 'Property, plant and equipment'.

B. Details of the Group's inventories pledged to others as collateral as of December 31, 2016 and 2015 are described in Note 8, 'Pledged assets'.

(7) Non-current assets held for sale, net

A. On November 11, 2016, the Group entered into a share transfer agreement with a third-party buyer

and agreed to sell all the shares of its subsidiary, Sanshui Jianlibao Commerce Co., Ltd, and reclassified related assets and liabilities as non-current assets held for sale. Details of the assets and liabilities as at December 31, 2016 are as follows:

(a) Assets were classified as non-current assets held for sale:

	<u>December 31, 2016</u>
Cash and cash equivalents	\$ 776, 931
Accounts receivable	5, 570
Other receivables	79, 910
Inventories	463, 885
Prepayments	6, 477, 119
Property, plant and equipment	26, 034
Other non-current assets	24, 934
	<u>\$ 7, 854, 383</u>

(b) Liabilities directly associated with non-current assets held for sale:

	<u>December 31, 2016</u>
Short-term borrowings	\$ 928, 723
Accounts payable	529, 315
Other payables	1, 451, 548
Advance receipts	1, 541, 230
	<u>\$ 4, 450, 816</u>

(c) The disposal group is stated at the lower of carrying amount and fair value less costs to sell, and there is no indication of any impairment.

(d) The abovementioned transaction was settled in January 2017.

- B. On August 8, 2016, the Group entered into a share transfer agreement with a third-party buyer and agreed to sell all the shares of its subsidiary, Ever-Splendor Electrics (Shenzhen) Co., Ltd., and reclassified related assets and liabilities as non-current assets held for sale. The transaction was settled in November 2016. For more information, please refer to Note 4(3) B, ‘Subsidiaries included in the consolidated financial statements’.
- C. The Group has been approved by the board of directors to sell all the shares of its associate, Jinmailang Beverage Co., Ltd. in May 2016, and the corresponding investment accounted for under the equity method had been reclassified as non-current assets held for sale. The aforementioned transaction was completed in September 2016, the proceeds of disposal of \$6,256,466 had been collected and the related gain on disposal of \$1,528,552 was recognized (listed as “other gains and losses”).
- D. The Group entered into a land expropriation and compensation on plan facilities decommissioning agreement (the ‘Compensation Agreement’) with the Xindu District Government of Chengdu City on December 3, 2014, whereby both parties agreed that the decommissioning of plant facilities

and building should be completed and the title of the land should be transferred within 120 days after the effective date of the agreement. Assets and liabilities that are included in the scope of the Compensation Agreement were classified as non-current assets held for sale.

The aforementioned disposal group classified as held for sale had been disposed of in February 2015 and the related gain on disposal of \$452,780 was recognized (listed as “other gains and losses”).

(8) Available-for-sale financial assets - non-current

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Listed (TSE and OTC) stocks	\$ 2,307,828	\$ 2,703,576
Unlisted stocks	1,651,344	1,742,667
Beneficiary certificates	1,402,641	1,161,905
Privately placed securities	622,452	908,058
Government bonds	<u>199,732</u>	<u>199,626</u>
	6,183,997	6,715,832
Adjustments of available-for-sale financial assets	23,326	253,498
Less: Accumulated impairment	(<u>373,716</u>)	(<u>450,841</u>)
	<u>\$ 5,833,607</u>	<u>\$ 6,518,489</u>

- A. The Group recognized other comprehensive income of (\$244,505) and (\$1,284,971) due to change in fair value for the years ended December 31, 2016 and 2015, respectively, and the income tax relating to the components of other comprehensive income were (\$8,835) and \$13,664 for the years ended December 31, 2016 and 2015, respectively.
- B. Due to a prolonged and significant drop in the market price of shares, the Group has recognized impairment loss of \$62,492 and \$185,360 (listed as “Other gains and losses”) for the years ended December 31, 2016 and 2015, respectively.
- C. For more information on available-for-sale financial assets pledged as collateral as of December 31, 2016 and 2015, please refer to Note 8, ‘Pledged assets’.

(9) Financial assets carried at cost - non-current

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Unlisted stocks	\$ 2,882,736	\$ 3,427,181
Privately placed securities	803,877	303,631
Emerging stocks	<u>229,907</u>	<u>72,843</u>
	3,916,520	3,803,655
Less: Accumulated impairment	(<u>1,034,035</u>)	(<u>1,034,223</u>)
	<u>\$ 2,882,485</u>	<u>\$ 2,769,432</u>

- A. The Group classified some of its equity investments as available-for-sale financial assets, based on its intention. However, as these stocks are not traded in active market, and there is no sufficient information of similar companies in the same industry, fair value of the investments cannot be

measured reliably. Accordingly, the Group classified those stocks as ‘financial assets carried at cost’.

B. Some of the Group’s investments in equity instruments had experienced prolonged decline in the fair value and the carrying amounts of investments were deemed not likely to be recovered. As a result, the Group recognized impairment losses of \$250,236 (listed as “Other gains and losses”) for the year ended December 31, 2016. There was no such case for the year ended December 31, 2015.

C. During the years ended December 31, 2016 and 2015, some of the Group’s investments accounted as financial assets carried at cost had completed their initial public offering (IPO) process and became listed in the TSE (or OTC) market. The carrying amount of these investments of \$104,031 and \$ 4,082 was reclassified as ‘available-for-sale financial assets - non-current’ for the years ended December 31, 2015 and 2016, respectively.

D. For more information on financial assets carried at cost pledged to others as of December 31, 2016 and 2015, please refer to Note 8, ‘Pledged assets’.

(10) Investments in debt instrument without active markets - non-current

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Financial bonds	\$ <u>321,403</u>	\$ <u>327,134</u>

A. The counterparties of the Group’s investments have good credit quality.

B. The Group has no investments in debt instrument without active markets pledged to others as of December 31, 2016 and 2015.

(11) Investments accounted for under the equity method

<u>Company name</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Associates:		
President Securities Corp.	\$ 7,838,346	\$ 7,646,754
Presicarre Corp.	6,374,072	6,242,685
Prince Housing and Development Corp. (Note 1)	2,692,439	2,750,948
TTET Union Corp.	2,197,393	2,080,469
Kuang Chuan Dairy Co., Ltd.	1,780,036	1,618,855
Yantai North Andre Juice Co., Ltd. (Note 1)	1,295,417	1,324,865
Grand Bills Finance Corp. (Note 1)	1,279,647	1,275,916
Weilih Food Industrial Co., Ltd.	1,308,654	1,209,760
Jinmailang Beverage Co., Ltd. (Note 2)	–	4,665,819
Others (individually less than 2%) (Note 1)	2,420,453	2,903,710
	<u>27,186,457</u>	<u>31,719,781</u>
Joint ventures:		
President Coffee (Cayman) Holdings Ltd.	3,330,739	2,493,117
Wuhan Zijiang President Enterprise Co., Ltd.	805,438	801,308
China F&B Venture Investments	672,213	670,093
Others (individually less than 2%)	1,460,299	1,392,823
	<u>6,268,689</u>	<u>5,357,341</u>
	<u>\$ 33,455,146</u>	<u>\$ 37,077,122</u>

(Note 1) The Group accounted for the investment in those companies under the equity method because the Group has the ability to exercise significant influence even though the Group's ownership in these investee companies was less than 20%.

(Note 2) The Group has been approved by the board of directors to sell all the shares of Jinmailang Beverage Co., Ltd in May 2016 and the procedure for share transfer had been completed in September 2016. Please refer to Note (6)7, 'Non-current assets held for sale'.

A. Associates

(a) As of December 31, 2016 and 2015, the Group's individually immaterial associates amounted to \$27,186,457 and \$31,719,781, respectively.

The Group's share of the operating results are summarized below:

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Profit for the year from continuing operations	\$ 2,481,306	\$ 2,634,891
Other comprehensive loss, net of tax	(263,832)	(49,010)
Total comprehensive income	<u>\$ 2,217,474</u>	<u>\$ 2,585,881</u>

(b)The fair value of the Group's associates with quoted market prices is as follows:

	December 31, 2016	December 31, 2015
President Securities Corp.	\$ 5,346,151	\$ 5,865,373
TTET Union Corp.	6,170,161	5,437,122
Prince Housing and Development Corp.	1,882,264	1,684,699
Kang Na Hsiung Enterprise Co., Ltd.	438,859	485,807
	<u>\$ 13,837,435</u>	<u>\$ 13,473,001</u>

B. Joint venture

As of December 31, 2016 and 2015, the carrying amount of the Group's individually immaterial joint ventures amounted to \$6,268,689 and \$5,357,341, respectively. The Group's share of the operating results are summarized below:

	For the years ended December 31,	
	2016	2015
Profit for the year from continuing operations	\$ 2,365,908	\$ 1,817,018
Other comprehensive loss, net of tax	(72,718)	(48,387)
Total comprehensive income	<u>\$ 2,293,190</u>	<u>\$ 1,768,631</u>

C. For more information on investments accounted for under the equity method pledged as collateral as of December 31, 2016 and 2015, please refer to Note 8, 'Pledged assets'.

D. For the years ended December 31, 2016 and 2015, the share of profit of associates and joint ventures under the equity method was \$4,847,214 and \$4,451,909, respectively.

E. During the year ended December 31, 2015, the Group partially disposed its shares of the investment accounted for under the equity method, Eagle Cold Storage Enterprises Co., Ltd., through public market. It was determined that the Group has lost significant influence over the associate due to the decrease in the percentage of ownership. Based on its intention, residual interest of \$553,980 was reclassified as 'available-for-sale financial assets - non-current'.

F. During the year ended December 31, 2015, the investments accounted for under the equity method, Outlook Investment Pte Ltd., etc. issued new shares and the Group did not subscribe or acquire new shares proportionately. It was determined that the Group has lost significant influence over these associates due to the decrease in the percentage of ownership. Based on its intention, residual interest of \$519,828 was reclassified as available-for-sale investment. However, as the stocks of these investments are not traded in active markets, fair value of these investments cannot be measured reliably. Accordingly, the Group classified them as 'financial assets carried at cost - non-current'.

(12) Property, plant and equipment

	January 1, 2016							
	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total
Cost	\$ 14,682,526	\$ 74,214,520	\$ 113,325,051	\$ 6,472,310	\$ 12,558,837	\$ 67,766,896	\$ 8,169,550	\$297,189,690
Accumulated depreciation	-	(21,948,408)	(61,352,048)	(4,101,509)	(6,994,803)	(42,007,600)	-	(136,404,368)
Accumulated impairment	-	(36,497)	(42,544)	-	(264)	(222,261)	-	(301,566)
	<u>\$ 14,682,526</u>	<u>\$ 52,229,615</u>	<u>\$ 51,930,459</u>	<u>\$ 2,370,801</u>	<u>\$ 5,563,770</u>	<u>\$ 25,537,035</u>	<u>\$ 8,169,550</u>	<u>\$160,483,756</u>
For the year ended December 31, 2016								
At January 1	\$ 14,682,526	\$ 52,229,615	\$ 51,930,459	\$ 2,370,801	\$ 5,563,770	\$ 25,537,035	\$ 8,169,550	\$160,483,756
Additions	-	141,252	781,824	613,251	1,644,413	5,668,115	4,331,591	13,180,446
Depreciation charge	-	(2,912,819)	(6,424,685)	(667,609)	(1,294,509)	(7,652,028)	-	(18,951,650)
Disposals	(12,313)	(400,742)	(1,381,050)	(348,398)	(849,727)	(4,902,846)	(21,804)	(7,916,880)
Cost	-	342,511	1,189,215	285,823	764,015	4,588,484	-	7,170,048
Accumulated depreciation	-	1,174	-	-	-	-	-	1,174
Accumulated impairment	(16,519)	(139,009)	(19,527)	(25)	263	(55,384)	-	(230,201)
Reversal (provision) of impairment loss	161,538	2,493,924	3,453,538	83,556	(572,301)	2,560,191	(5,074,961)	3,105,485
Reclassification (Note)	(5,006)	(2,162,182)	(2,479,595)	(13,824)	(105,080)	(791,354)	(357,468)	(5,914,509)
Net currency exchange difference	-	(1,078,617)	(430,118)	(25,030)	(44)	(612,785)	(20,447)	(2,167,041)
Change in consolidated subsidiaries								
At December 31	<u>\$ 14,810,226</u>	<u>\$ 48,515,107</u>	<u>\$ 46,620,061</u>	<u>\$ 2,298,545</u>	<u>\$ 5,150,800</u>	<u>\$ 24,339,428</u>	<u>\$ 7,026,461</u>	<u>\$148,760,628</u>
December 31, 2016								
Cost	\$ 14,826,745	\$ 71,570,966	\$ 109,792,402	\$ 6,657,830	\$ 13,173,102	\$ 64,473,690	\$ 7,026,461	\$287,521,196
Accumulated depreciation	-	(22,883,913)	(63,111,117)	(4,359,260)	(8,022,302)	(39,857,071)	-	(138,233,663)
Accumulated impairment	(16,519)	(171,946)	(61,224)	(25)	-	(277,191)	-	(526,905)
	<u>\$ 14,810,226</u>	<u>\$ 48,515,107</u>	<u>\$ 46,620,061</u>	<u>\$ 2,298,545</u>	<u>\$ 5,150,800</u>	<u>\$ 24,339,428</u>	<u>\$ 7,026,461</u>	<u>\$148,760,628</u>

(Note) Transferred from "Prepayment for equipment" and "Investment property" and partially transferred to "Inventory" and "Non-current assets held for sale".

	January 1, 2015							December 31, 2015								
	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total
Cost	\$ 14,461,602	\$ 67,785,095	\$ 109,496,791	\$ 5,903,589	\$ 11,824,618	\$ 64,685,760	\$ 13,747,279	\$287,904,734	\$ 14,682,526	\$ 74,214,520	\$ 113,325,051	\$ 6,472,310	\$ 12,558,837	\$ 67,766,896	\$ 8,169,550	\$297,189,690
Accumulated depreciation	-	(19,515,518)	(56,934,981)	(3,593,282)	(6,598,392)	(37,927,277)	-	(124,569,450)	-	(21,948,408)	(61,352,048)	(4,101,509)	(6,994,803)	(42,007,600)	-	(136,404,368)
Accumulated impairment	-	(37,027)	(66,781)	-	(498)	(75,767)	-	(180,073)	-	(36,497)	(42,544)	-	(264)	(222,261)	-	(301,566)
	<u>\$ 14,461,602</u>	<u>\$ 48,232,550</u>	<u>\$ 52,495,029</u>	<u>\$ 2,310,307</u>	<u>\$ 5,225,728</u>	<u>\$ 26,682,716</u>	<u>\$ 13,747,279</u>	<u>\$163,155,211</u>	<u>\$ 14,682,526</u>	<u>\$ 52,229,615</u>	<u>\$ 51,930,459</u>	<u>\$ 2,370,801</u>	<u>\$ 5,563,770</u>	<u>\$ 25,537,035</u>	<u>\$ 8,169,550</u>	<u>\$160,483,756</u>
For the year ended December 31, 2015																
At January 1	\$ 14,461,602	\$ 48,232,550	\$ 52,495,029	\$ 2,310,307	\$ 5,225,728	\$ 26,682,716	\$ 13,747,279	\$163,155,211								
Additions	226,693	668,690	885,566	722,018	1,633,570	5,377,795	5,559,782	15,074,114								
Depreciation charge	-	(2,754,222)	(6,342,490)	(651,475)	(1,198,449)	(7,972,397)	-	(18,919,033)								
Disposals	-	-	-	-	-	-	-	-								
Cost	-	(117,548)	(1,590,353)	(220,749)	(1,029,827)	(3,356,032)	-	(6,314,509)								
Accumulated depreciation	-	102,461	1,428,719	137,717	797,874	3,109,134	-	5,575,905								
Accumulated impairment	-	-	17,059	-	-	5,933	-	22,992								
Reversal (provision) of impairment loss	-	530	5,621	-	234	(152,426)	-	(146,041)								
Reclassification (Note)	-	6,647,688	5,727,458	77,248	147,108	2,075,771	(10,922,158)	3,753,115								
Net currency exchange difference	(5,769)	(550,534)	(696,150)	(4,265)	(12,468)	(233,459)	(215,353)	(1,717,998)								
At December 31	<u>\$ 14,682,526</u>	<u>\$ 52,229,615</u>	<u>\$ 51,930,459</u>	<u>\$ 2,370,801</u>	<u>\$ 5,563,770</u>	<u>\$ 25,537,035</u>	<u>\$ 8,169,550</u>	<u>\$160,483,756</u>								
Cost	\$ 14,682,526	\$ 74,214,520	\$ 113,325,051	\$ 6,472,310	\$ 12,558,837	\$ 67,766,896	\$ 8,169,550	\$297,189,690								
Accumulated depreciation	-	(21,948,408)	(61,352,048)	(4,101,509)	(6,994,803)	(42,007,600)	-	(136,404,368)								
Accumulated impairment	-	(36,497)	(42,544)	-	(264)	(222,261)	-	(301,566)								
	<u>\$ 14,682,526</u>	<u>\$ 52,229,615</u>	<u>\$ 51,930,459</u>	<u>\$ 2,370,801</u>	<u>\$ 5,563,770</u>	<u>\$ 25,537,035</u>	<u>\$ 8,169,550</u>	<u>\$160,483,756</u>								

(Note) Transferred from "Prepayment for equipment" and partially transferred to "Investment property" and "Inventory".

A. Amount of borrowing costs capitalized as part of certain inventory, property, plant and equipment, investment property and prepayment for equipment and the range of the interest rates for such capitalization are as follows:

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Amount capitalized	\$ 219,141	\$ 632,381
Interest rate range	0.89%~4.74%	1.16%~4.35%

B. Impairment of property and equipment is described in Note 6(15), 'Impairment of non-financial assets'.

C. For more information regarding the Group's property, plant and equipment pledged to others as at December 31, 2016 and 2015, please refer to Note 8, 'Pledged assets'.

(13) Investment property, net

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2016</u>			
Cost	\$ 12,282,478	\$ 9,488,074	\$ 21,770,552
Accumulated depreciation	-	(2,340,076)	(2,340,076)
Accumulated impairment	(152,719)	(49,084)	(201,803)
	<u>\$ 12,129,759</u>	<u>\$ 7,098,914</u>	<u>\$ 19,228,673</u>
 <u>For the year ended December 31, 2016</u>			
At January 1	\$ 12,129,759	\$ 7,098,914	\$ 19,228,673
Additions	640,801	277,341	918,142
Depreciation charge	-	(309,183)	(309,183)
Disposals—Cost	(14,746)	(7,446)	(22,192)
— Accumulated depreciation	-	7,342	7,342
— Accumulated impairment	10,562	-	10,562
Provision of impairment loss	(1,661,386)	-	(1,661,386)
Reclassification (Note)	(195,270)	(123,505)	(318,775)
Net currency exchange differences	-	(50,466)	(50,466)
At December 31	<u>\$ 10,909,720</u>	<u>\$ 6,892,997</u>	<u>\$ 17,802,717</u>
 <u>December 31, 2016</u>			
Cost	\$ 12,713,263	\$ 9,242,962	\$ 21,956,225
Accumulated depreciation	-	(2,300,881)	(2,300,881)
Accumulated impairment	(1,803,543)	(49,084)	(1,852,627)
	<u>\$ 10,909,720</u>	<u>\$ 6,892,997</u>	<u>\$ 17,802,717</u>

(Note) Transferred to "property, plant and equipment".

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2015</u>			
Cost	\$ 12,168,903	\$ 9,252,772	\$ 21,421,675
Accumulated depreciation	-	(2,004,827)	(2,004,827)
Accumulated impairment	(152,875)	(49,084)	(201,959)
	<u>\$ 12,016,028</u>	<u>\$ 7,198,861</u>	<u>\$ 19,214,889</u>
<u>For the year ended December 31, 2015</u>			
At January 1	\$ 12,016,028	\$ 7,198,861	\$ 19,214,889
Additions	118,592	7,452	126,044
Depreciation charge	-	(309,994)	(309,994)
Disposals—Cost	(5,017)	-	(5,017)
Reversal of impairment	156	-	156
Reclassification (Note)	-	228,949	228,949
Net currency exchange differences	-	(26,354)	(26,354)
At December 31	<u>\$ 12,129,759</u>	<u>\$ 7,098,914</u>	<u>\$ 19,228,673</u>
<u>December 31, 2015</u>			
Cost	\$ 12,282,478	\$ 9,488,074	\$ 21,770,552
Accumulated depreciation	-	(2,340,076)	(2,340,076)
Accumulated impairment	(152,719)	(49,084)	(201,803)
	<u>\$ 12,129,759</u>	<u>\$ 7,098,914</u>	<u>\$ 19,228,673</u>

(Note) Transferred from “property, plant and equipment”.

A. Rental income from the lease of the investment property and direct operating expenses arising from the investment property are shown below:

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Rental income from the lease of the investment property	<u>\$ 1,151,581</u>	<u>\$ 1,289,757</u>
Direct operating expenses arising from the investment property that generated income during the year	<u>\$ 716,497</u>	<u>\$ 712,640</u>
Direct operating expenses arising from the investment property that did not generate income during the year	<u>\$ 34,323</u>	<u>\$ 18,963</u>

B. The fair value of the investment property held by the Group as at December 31, 2016 and 2015 ranged from \$19,228,673 to \$40,861,533, which were assessed based on the reports of independent appraisers. Valuations were made based on most recent transaction prices of similar and comparable properties, considering factors such as location, transaction scale, and purpose of

use, etc.

C.The Group purchased agricultural land under the names of own-cultivators for other uses in the future. The use of the land has not yet been determined, as a result, such land was recognized as ‘Investment property.’

D.For more information regarding the impairment of investment property, please refer to Note 6(15), ‘Impairment of non-financial assets’.

E.For more information regarding investment property pledged to others as at December 31, 2016 and 2015, please refer to Note 8, ‘Pledged assets’.

(14) Intangible assets

	<u>Licences</u>	<u>Trademarks</u>	<u>Software</u>	<u>Others</u>	<u>Total</u>
<u>For the year ended December 31, 2016</u>					
January 1	\$ 531,145	\$ 462,438	\$ 828,982	\$ 947,433	\$2,769,998
Additions	-	-	289,968	44,534	334,502
Amortization	(13,224)	(14,717)	(302,843)	(62,593)	(393,377)
Impairment loss	-	(46,738)	(162)	(11,574)	(58,474)
Net exchange differences	-	(19,956)	(14,923)	(47,830)	(82,709)
December 31	<u>\$ 517,921</u>	<u>\$ 381,027</u>	<u>\$ 801,022</u>	<u>\$ 869,970</u>	<u>\$2,569,940</u>
	<u>Licences</u>	<u>Trademarks</u>	<u>Software</u>	<u>Others</u>	<u>Total</u>
<u>For the year ended December 31, 2015</u>					
January 1	\$ 544,369	\$ 460,096	\$ 869,777	\$ 991,594	\$2,865,836
Additions	-	23,416	247,913	10,224	281,553
Amortization	(13,224)	(15,275)	(274,730)	(59,610)	(362,839)
Impairment loss	-	-	-	(14,485)	(14,485)
Disposals	-	-	(9,277)	(368)	(9,645)
Net exchange differences	-	(5,799)	(4,701)	20,078	9,578
December 31	<u>\$ 531,145</u>	<u>\$ 462,438</u>	<u>\$ 828,982</u>	<u>\$ 947,433</u>	<u>\$2,769,998</u>

A. Details of amortization on intangible assets are as follows:

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Operating costs	\$ 130,594	\$ 110,483
Selling expenses	61,720	77,602
General and administrative expenses	199,879	173,471
Research and development expenses	1,184	1,283
	<u>\$ 393,377</u>	<u>\$ 362,839</u>

B. No borrowing costs were capitalized as part of intangible assets.

C. For more information regarding the impairment of intangible assets, please refer to Note 6(15),

“Impairment of non-financial assets”

D.As of December 31, 2016 and 2015, no intangible assets were pledged as collateral.

(15) Impairment on non-financial assets

A.The Group recognized impairment loss for the years ended December 31, 2016 and 2015 of \$1,956,485 and \$496,305, respectively (listed as “Other gains and losses”). Details of such loss are as follows:

Items	For the years ended December 31,			
	2016		2015	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
(Impairment loss) reversal:				
Property, plant and equipment	(\$ 230, 201)	\$ -	(\$146, 041)	\$ -
Investment property	(1, 661, 386)	-	156	-
Intangible assets	(58, 474)	-	(14, 485)	-
Long-term prepaid rents	(6, 424)	-	-	-
Other non-current assets	-	-	(335, 935)	-
	<u>(\$1, 956, 485)</u>	<u>\$ -</u>	<u>(\$496, 305)</u>	<u>\$ -</u>

B. The (impairment loss) reversal reported by operating segments is as follows:

Segments	For the years ended December 31,			
	2016		2015	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	\$ 481	\$ -	\$ 1, 390	\$ -
Feeds business	(177, 481)	-	(123)	-
Convenience stores	(117, 950)	-	(149, 401)	-
Packaging and containers	852	-	855	-
Pharmaceuticals business	(888)	-	4, 193	-
Leisure business development	(1, 661, 499)	-	-	-
Others	-	-	(353, 219)	-
	<u>(\$1, 956, 485)</u>	<u>\$ -</u>	<u>(\$ 496, 305)</u>	<u>\$ -</u>

(16) Short-term borrowings

	<u>December 31, 2016</u>	<u>December 31, 2015</u>	<u>Collateral</u>
Bank unsecured borrowings	\$ 24,631,711	\$ 32,910,139	None
Bank secured borrowings	876,549	2,166,304	(Note)
	<u>\$ 25,508,260</u>	<u>\$ 35,076,443</u>	
Interest rate range	<u>0.71%~6.00%</u>	<u>0.86%~6.50%</u>	

(Note) For more information about the collaterals for bank secured borrowings, please refer to Note 8, 'Pledged assets'.

(17) Short-term notes and bills payable

	<u>December 31, 2016</u>	<u>December 31, 2015</u>	<u>Collateral</u>
Commercial papers payable	\$ 8,042,823	\$ 7,310,050	(Note)
Less: Unamortized discount	(3,019)	(5,275)	
	<u>\$ 8,039,804</u>	<u>\$ 7,304,775</u>	
Interest rate range	<u>0.50%~1.55%</u>	<u>0.45%~2.04%</u>	

(Note) For more information about the collateral for commercial papers, please refer to Note 8, 'Pledged assets'.

The above commercial papers were issued and secured by banks and bills finance corporations for short-term financing.

(18) Other payables

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Receipts under custody at convenience stores	\$ 8,448,960	\$ 7,834,645
Accrued salaries and bonuses	7,752,325	7,812,139
Employees' compensation and directors' and supervisors' remuneration payable	2,639,511	2,267,549
Equipment and construction payable	2,699,634	3,841,449
Advertising and promotion expenses payable	5,034,355	5,382,019
Others	16,772,023	17,672,916
	<u>\$ 43,346,808</u>	<u>\$ 44,810,717</u>

(19) Corporate bonds payable

	<u>December 31, 2016</u>	<u>December 31, 2015</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 27,445,369	\$ 37,196,795	None
Less: Current portion of bonds payable	(11,265,419)	(8,995,013)	
	<u>\$ 16,179,950</u>	<u>\$ 28,201,782</u>	

A. The Company issued unsecured ordinary bonds payable in June 2012. The significant terms of the bonds are as follows:

(a) Total issue amount: \$5,000,000

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

(c) Coupon rate: 1.35%

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2012 based on the coupon rate.

(e) Repayment term:

The bonds are repayable starting June 2016 to June 2017 in two installments at the rate of 50% and 50%, respectively.

(f) Period: 5 years, from June 18, 2012 to June 18, 2017

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

B. The Company issued unsecured ordinary bonds payable in October 2012. The significant terms of the bonds are as follows:

(a) Total issue amount: \$3,600,000, including \$1,800,000 of A and \$1,800,000 of B

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

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.28% per annum

(ii) B Bond: the coupon rate is 1.39% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting October 2012 based on the coupon rate.

(e) Repayment term:

(i) A Bond: the bonds are repayable in October 2017 upon the maturity of the bonds.

(ii) B Bond: the bonds are repayable starting October 2018 to October 2019 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 5 years, from October 29, 2012 to October 29, 2017

(ii) B Bond: 7 years, from October 29, 2012 to October 29, 2019

(g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

C. The Company issued unsecured ordinary bonds payable in February 2013. The significant terms of the bonds are as follows:

(a) Total issue amount: \$2,000,000

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

(c) Coupon rate: 1.22%

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting February 2013 based on the coupon rate.

(e) Repayment term:

The bonds are repayable in February 2018 upon maturity.

(f) Period: 5 years, from February 26, 2013 to February 26, 2018

- (g)Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- D. The Company issued unsecured ordinary bonds payable in February 2014. The significant terms of the bonds are as follows:
- (a)Total issue amount: \$3,600,000
 - (b)Issue price: At par value of \$1,000 per bond
 - (c)Coupon rate: 1.39%
 - (d)Term of interest repayment:
The bond interest is calculated on simple rate every year starting February 2014 based on the coupon rate.
 - (e)Repayment term:
The bonds are repayable in February 2019 upon maturity.
 - (f)Period: 5 years, from February 18, 2014 to February 18, 2019
 - (g)Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- E. The Company issued unsecured ordinary bonds payable in June 2014. The significant terms of the bonds are as follows:
- (a)Total issue amount: \$5,800,000, including \$1,200,000 of A, \$2,800,000 of B and \$1,800,000 of C
 - (b)Issue price: At par value of \$1,000 per bond
 - (c)Coupon rate:
 - (i)A Bond: the coupon rate is 1.29% per annum
 - (ii)B Bond: the coupon rate is 1.62% per annum
 - (iii)C Bond: the coupon rate is 1.78% per annum
 - (d)Term of interest repayment:
The bond interest is calculated on simple rate every year starting June 2014 based on the coupon rate.
 - (e)Repayment term:
 - (i)A Bond: the bonds are repayable starting June 2018 to June 2019 in two installments at the rate of 50% and 50%, respectively.
 - (ii)B Bond: the bonds are repayable starting June 2020 to June 2021 in two installments at the rate of 50% and 50%, respectively.
 - (iii)C Bond: the bonds are repayable starting June 2023 to June 2024 in two installments at the rate of 50% and 50%, respectively.
 - (f)Period:
 - (i)A Bond: 5 years, from June 23, 2014 to June 23, 2019
 - (ii)B Bond: 7 years, from June 23, 2014 to June 23, 2021
 - (iii)C Bond: 10 years, from June 23, 2014 to June 23, 2024
 - (g)Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- F. Uni-President China Holdings Ltd., one of the Company's subsidiary, issued long-term notes on

January 23, 2014 through Taipei Exchange in the amount of CNY 1 billion for an expected duration of 3 years ('Formosa Bond' F-02001). The significant terms of the bonds are as follows:

- (a) Total issue amount: Approximately \$5,000,000 (CNY 1 billion)
- (b) Issue price: At par value of \$5,000 per bond (CNY 1 million)
- (c) Coupon rate: 3.6%
- (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting January 2014 based on the coupon rate.
- (e) Repayment term:

The bonds are repayable in January 2017 upon maturity.

- (f) Period: 3 years, from January 23, 2014 to January 23, 2017

(g) Guarantee bank: The bonds are guaranteed by The Bank of New York Mellon, London Branch. G. Uni-President China Holdings Ltd., one of the Company's subsidiary, issued long-term notes on August 28, 2014 through Taipei Exchange in the amount of CNY 1 billion ('Formosa Bond' F-02002 and F-02003). The significant terms of the bonds are as follows:

- (a) Total issue amount: Approximately \$5,000,000 (CNY 1 billion) including \$2,500,000 (CNY 0.5 billion) of A and \$2,500,000 (CNY 0.5 billion) of B
- (b) Issue price: At par value of \$5,000 per bond (CNY 1 million)
- (c) Coupon rate:
 - (i) A Bond: the coupon rate is 3.5% per annum
 - (ii) B Bond: the coupon rate is 3.9% per annum
- (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting August 2014 based on the coupon rate.

- (e) Repayment term:

- (i) A Bond: the bonds are repayable in August 2017 upon maturity.
- (ii) B Bond: the bonds are repayable in August 2019 upon maturity.

- (f) Period:

- (i) A Bond (F-02002): 3 years, from August 28, 2014 to August 28, 2017
- (ii) B Bond (F-02003): 5 years, from August 28, 2014 to August 28, 2019

(g) Guarantee bank: The bonds are guaranteed by The Bank of New York Mellon, London Branch.

H. Cayman Ton Yi Industrial Holdings Ltd., one of the Company's subsidiary, issued long-term notes on February 3, 2015 through Taipei Exchange in the amount of CNY 142 million ('Formosa Bond' F-06301). The significant terms of the bonds are as follows:

- (a) Total issue amount: Approximately \$717,242 (CNY 142 million)
- (b) Issue price: At par value of \$5,000 per bond (CNY 1 million)
- (c) Coupon rate: 4.20%
- (d) Term of interest repayment: The bond interest is calculated every year starting February 2015 based on the coupon rate.
- (e) Repayment term: The bonds are repayable in February 2018 upon maturity.

(f)Period: 3 years, from February 3, 2015 to February 3, 2018

(g)Guarantee bank: The bonds are guaranteed by CTBC Bank Co., Ltd.

(20) Long-term borrowings

	<u>December 31, 2016</u>	<u>December 31, 2015</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 40,807,319	\$ 42,568,709	None
Secured bank borrowings	1,301,770	3,018,275	(Note)
Revolving credit facility	<u>4,300,000</u>	<u>3,000,000</u>	None
	46,409,089	48,586,984	
Less: Unamortised discount	(1,338)	(2,045)	
Current portion of			
long-term borrowings	(<u>1,922,333</u>)	(<u>6,912,057</u>)	
	<u>\$ 44,485,418</u>	<u>\$ 41,672,882</u>	
Range of maturity dates	<u>3. 2017~11. 2022</u>	<u>1. 2016~11. 2022</u>	
Range of interest rates	<u>0.41%~4.85%</u>	<u>0.61%~6.44%</u>	

(Note)For more information on collateral for long-term borrowings, please refer to Note 8, 'Pledged assets'.

(21) Pensions

A. The Company and domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and domestic 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, the trustee, under the name of the independent retirement fund committee. Also, the Company and domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31 every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Group will make contribution for the deficit by end of March next year.

(a) The amounts recognised in the balance sheet are as follows:

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Present value of defined benefit obligations	(\$ 20,355,301)	(\$ 19,769,605)
Fair value of plan assets	<u>10,754,342</u>	<u>10,039,275</u>
	<u>(\$ 9,600,959)</u>	<u>(\$ 9,730,330)</u>
Net defined benefit liability	(\$ 9,617,638)	(\$ 9,750,380)
Net defined benefit asset (Note)	<u>16,679</u>	<u>20,050</u>
	<u>(\$ 9,600,959)</u>	<u>(\$ 9,730,330)</u>

(Note) Recognized as "Other non-current assets".

(b) Movements in net defined benefit liabilities are as follows:

	<u>Present value of defined benefit obligations</u>	<u>Fair value of plan assets</u>	<u>Net defined benefit liability</u>
<u>For the year ended December 31, 2016</u>			
Balance at January 1	(\$ 19,769,605)	\$10,039,275	(\$9,730,330)
Current service cost	(286,424)	-	(286,424)
Interest (expense) income	(301,602)	159,237	(142,365)
Past service cost	9,914	-	9,914
Settlement profit or loss	<u>167</u>	<u>-</u>	<u>167</u>
	<u>(20,347,550)</u>	<u>10,198,512</u>	<u>(10,149,038)</u>
Remeasurements:			
Return on plan assets	-	(80,244)	(80,244)
Change in demographic assumptions	(20,359)	-	(20,359)
Change in financial assumptions	(489,401)	-	(489,401)
Experience adjustments	<u>(205,638)</u>	<u>-</u>	<u>(205,638)</u>
	<u>(715,398)</u>	<u>(80,244)</u>	<u>(795,642)</u>
Pension fund contribution	<u>-</u>	<u>1,343,721</u>	<u>1,343,721</u>
Paid pension	<u>707,647</u>	<u>(707,647)</u>	<u>-</u>
Balance at December 31	<u>(\$ 20,355,301)</u>	<u>\$10,754,342</u>	<u>(\$9,600,959)</u>

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
<u>For the year ended December 31, 2015</u>			
Balance at January 1	(\$ 19,248,054)	\$ 9,592,941	(\$ 9,655,113)
Current service cost	(297,553)	-	(297,553)
Interest (expense) income	(357,283)	178,285	(178,998)
Settlement profit or loss	18,459	-	18,459
	<u>(19,884,431)</u>	<u>9,771,226</u>	<u>(10,113,205)</u>
Remeasurements:			
Return on plan assets	-	77,696	77,696
Change in demographic assumptions	(43,680)	-	(43,680)
Change in financial assumptions	(664,844)	-	(664,844)
Experience adjustments	71,481	-	71,481
	<u>(637,043)</u>	<u>77,696</u>	<u>(559,347)</u>
Pension fund contribution	-	942,222	942,222
Paid pension	751,869	(751,869)	-
Balance at December 31	<u>(\$ 19,769,605)</u>	<u>\$10,039,275</u>	<u>(\$ 9,730,330)</u>

(c) The Bank of Taiwan was commissioned to manage the Fund of the Company's and domestic subsidiaries' defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Company and domestic subsidiaries have no right to participate in managing and operating that fund and hence the Company and domestic subsidiaries are unable to disclose the classification of plan asset fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2016 and 2015 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(d) The principal actuarial assumptions used were as follows:

	For the years ended December 31,	
	2016	2015
Discount rate	1.25%~5.41%	1.25%~5.14%
Future salary increases	1%~5.5%	1%~4%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase	Decrease	Increase	Decrease
	0.25%~1%	0.25%~1%	0.25%~1%	0.25%~1%
<u>December 31, 2016</u>				
Effect on present value of defined benefit obligation	<u>(\$ 591,790)</u>	<u>\$ 617,703</u>	<u>\$ 606,886</u>	<u>(\$ 483,395)</u>
<u>December 31, 2015</u>				
Effect on present value of defined benefit obligation	<u>(\$ 596,854)</u>	<u>\$ 607,427</u>	<u>\$ 621,523</u>	<u>(\$ 593,335)</u>

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

- (e) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2017 are \$768,576.
- (f) As of December 31, 2016, the weighted average duration of that retirement plan is 8~23 years. The analysis of timing of the future pension payment was as follows:

Within 1 year	\$ 607,317
2-5 years	3,542,069
Over 6 years	<u>24,571,994</u>
	<u>\$ 28,721,380</u>

- B. Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labour Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The Company's subsidiaries in mainland China are subject to the government

sponsored defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on a fixed percentage of employees' monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The pension costs under the defined contribution pension plans of the Group for the years ended December 31, 2016 and 2015 were \$2,977,433 and \$3,060,841, respectively.

(22) Share capital

- A. As of December 31, 2016, the Company's authorized capital was \$60,000,000, and the paid-in capital was \$56,820,154, consisting of 5,682,015 thousand shares of ordinary stock, with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.
- B. Movements in the number of the Company's ordinary shares outstanding are as follows (unit: thousand shares):

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Balance as at January 1	5, 682, 015	5, 463, 476
Issuance of shares through capitalisation of retained earnings	-	218, 539
Balance as at December 31	<u>5, 682, 015</u>	<u>5, 682, 015</u>

- C. On June 26, 2015, the Company's shareholders adopted a resolution to issue shares of common stock due to capitalization of retained earnings of \$2,185,391 and obtained approval from the SFC. The effective date of capitalization was set on August 14, 2015.

(23) Capital reserves

- A. Pursuant to the R.O.C. Company Law, capital reserves arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalized mentioned above should not exceed 10% of the paid-in capital each year. Capital reserves should not be used to cover accumulated deficit unless the legal reserve is insufficient.
- B. Movements of the Company's capital reserves for the years ended December 31, 2016 and 2015 are as follows:

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint accounted for under the method	Others	Total
January 1, 2016	\$438,468	\$ 3,132,490	\$ 236,902	\$149,312	\$3,957,172
Adjustment for change in capital reserve of investee companies	-	-	(23,797)	4,601	(19,196)
Acquisition or disposal of subsidiaries	-	(92,572)	-	(10,291)	(102,863)
Adjustment of capital reserve due to change in interests in associates	-	-	65,025	-	65,025
December 31, 2016	<u>\$438,468</u>	<u>\$ 3,039,918</u>	<u>\$ 278,130</u>	<u>\$143,622</u>	<u>\$3,900,138</u>

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint accounted for under the method	Others	Total
January 1, 2015	\$438, 468	\$ 3, 095, 386	\$ 169, 024	\$145, 612	\$3, 848, 490
Adjustment for change in capital reserve of investee companies	-	-	6, 572	3, 700	10, 272
Acquisition or disposal of subsidiaries	-	37, 104	-	-	37, 104
Adjustment of capital reserve due to change in interests in associates	-	-	65, 101	-	65, 101
Disposal of investments accounted for under the equity method	-	-	(3, 795)	-	(3, 795)
December 31, 2015	<u>\$438, 468</u>	<u>\$ 3, 132, 490</u>	<u>\$ 236, 902</u>	<u>\$149, 312</u>	<u>\$3, 957, 172</u>

For more information regarding changes in difference between the acquisition or disposal price and carrying amount of subsidiaries, please refer to Note 6(34), 'Transactions with non-controlling interest'.

(24) Retained earnings

- A. Pursuant to the amended R.O.C. Company Law, the current year's after-tax earnings should be used initially to cover any accumulated deficit; thereafter 10% of the remaining earnings should be set aside as legal reserve until the balance of legal reserve is equal to that of paid-in capital. The legal reserve shall be exclusively used to cover accumulated deficit, to issue new stocks or distribute cash to shareholders in proportion to their share ownership. The use of legal reserve for the issuance of stocks or cash dividends to shareholders in proportion to their share ownership is permitted provided that the balance of such reserve exceeds 25% of the Company's paid-in capital.
- 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, and the percentage of cash dividends shall not be less than 30% of dividends distributed.

- C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings. The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. The Company reversed proportionately the special reserve previously set aside, due to use or disposal of relevant assets. When the aforementioned assets are classified as investment properties, the reversal of land will take place upon disposal or reclassification while properties, other than land, are to be reversed through the operating period. The Company reversed proportionately the special reserve previously set aside, due to use or disposal of relevant assets, amounting to \$619 and \$1,701 for the years ended December 31, 2016 and 2015, respectively.
- D. The Company recognized dividends distributed to owners amounting to \$11,364,031 (\$2 (in dollars) per share as cash dividend) and \$9,834,258 (\$1.4 (in dollars) per share as cash dividend and \$0.4 (in dollars) per share as stock dividends) for the years ended in December 31, 2015 and 2014, respectively. On March 29, 2017, the Board of Directors during its meeting proposed for the distribution of cash dividends from 2016 earnings of \$11,932,232 (\$2 (in dollars) per share).
- E. In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for using equity method – President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual post 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, 2016, the Group recognized special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

(25) Other equity items

	For the year ended December 31, 2016		
	Currency difference	Available-for-sale financial assets	Total
January 1, 2016	\$ 2,125,399	\$ 554,860	\$ 2,680,259
Currency translation differences			
— Group	(4,369,509)	—	(4,369,509)
— Associates	(13,240)	—	(13,240)
Fair value adjustment			
— Group	—	(76,601)	(76,601)
— Associates	—	(44,108)	(44,108)
December 31, 2016	<u>(\$ 2,257,350)</u>	<u>\$ 434,151</u>	<u>(\$ 1,823,199)</u>

	For the year ended December 31, 2015		
	Currency difference	Available-for-sale financial assets	Total
January 1, 2015	\$ 3,219,932	\$ 1,357,298	\$ 4,577,230
Currency translation differences			
— Group	(1,119,634)	—	(1,119,634)
— Associates	25,101	—	25,101
Fair value adjustment			
— Group	—	(815,426)	(815,426)
— Associates	—	12,988	12,988
December 31, 2015	<u>\$ 2,125,399</u>	<u>\$ 554,860</u>	<u>\$ 2,680,259</u>

(26) Operating revenue

	For the years ended December 31,	
	2016	2015
Sales revenue	\$ 400,739,401	\$ 404,760,280
Less: Sales returns	(468,037)	(409,490)
Sales allowance	(12,031,835)	(11,649,179)
Service revenue	12,762,964	12,585,697
Other operating revenue	12,361,822	10,864,015
	<u>\$ 413,364,315</u>	<u>\$ 416,151,323</u>

(27) Other income

	For the years ended December 31,	
	2016	2015
Interest income	\$ 927,112	\$ 1,165,238
Rental income	678,989	816,745
Dividend income	703,547	737,743
Government grants income	782,118	666,810
Other income	2,487,723	2,339,157
	<u>\$ 5,579,489</u>	<u>\$ 5,725,693</u>

(28) Other gains and losses

	For the years ended December 31,	
	2016	2015
Net (loss) gain on financial assets at fair value through profit or loss	(\$ 12,656)	\$ 37,742
Net currency exchange loss	(67,073)	(733,630)
Gain on disposal of non-current assets held for sale	1,528,552	452,780
Gain on disposal of investment	1,104,148	665,738
Loss on disposal of property, plant and equipment	(146,122)	(178,140)
Gain on disposal of investment property	5,888	1,903
Loss on disposal of intangible assets	-	(9,645)
Impairment loss	(2,269,213)	(681,665)
Gain on disposal of subsidiaries	2,536,835	-
Other losses	(1,458,575)	(1,702,104)
	<u>\$ 1,221,784</u>	<u>(\$ 2,147,021)</u>

(29) Finance costs

	For the years ended December 31,	
	2016	2015
Interest expense:		
Bank borrowings	\$ 2,456,352	\$ 3,051,334
Less: capitalization of qualifying assets	(219,141)	(632,381)
	<u>\$ 2,237,211</u>	<u>\$ 2,418,953</u>

(30) Expenses by nature

	For the year ended December 31, 2016		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 19,064,791	\$ 35,506,989	\$ 54,571,780
Depreciation charges on property, plant and equipment	11,566,317	7,385,333	18,951,650
Depreciation charges on investment property	-	309,183	309,183
Amortization of intangible assets	<u>130,594</u>	<u>262,783</u>	<u>393,377</u>
	<u>\$ 30,761,702</u>	<u>\$ 43,464,288</u>	<u>\$ 74,225,990</u>

	For the year ended December 31, 2015		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 18,199,319	\$ 34,580,900	\$ 52,780,219
Depreciation charges on property, plant and equipment	11,394,050	7,524,983	18,919,033
Depreciation charges on investment property	-	309,994	309,994
Amortization of intangible assets	<u>110,483</u>	<u>252,356</u>	<u>362,839</u>
	<u>\$ 29,703,852</u>	<u>\$ 42,668,233</u>	<u>\$ 72,372,085</u>

(31) Employee benefit expense

	For the year ended December 31, 2016		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 15,082,856	\$ 28,589,675	\$ 43,672,531
Labor and health insurance expenses	1,421,080	2,210,414	3,631,494
Pension costs	1,264,384	2,131,757	3,396,141
Other personnel expenses	<u>1,296,471</u>	<u>2,575,143</u>	<u>3,871,614</u>
	<u>\$ 19,064,791</u>	<u>\$ 35,506,989</u>	<u>\$ 54,571,780</u>

	For the year ended December 31, 2015		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 14,524,645	\$ 27,800,494	42,325,139
Labor and health insurance expenses	1,277,333	2,183,949	3,461,282
Pension costs	1,262,715	2,256,218	3,518,933
Other personnel expenses	<u>1,134,626</u>	<u>2,340,239</u>	<u>3,474,865</u>
	<u>\$ 18,199,319</u>	<u>\$ 34,580,900</u>	<u>\$ 52,780,219</u>

- A. A ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.
- B. For the years ended December 31, 2016 and 2015, employees' compensation was accrued at \$1,274,417 and \$1,219,007, respectively, while directors' remuneration was accrued at \$250,841 and \$246,768, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the year were accrued based on the earnings of current year and the percentage specified in the Articles of Incorporation of the Company.
- The employees' compensation and directors' and supervisors' remuneration resolved by the Board of Directors were \$1,274,417 and \$250,841, respectively, and the employees' compensation will be distributed in the form of cash.
- The employees' compensation and directors' remuneration for 2015 was \$1,467,509 as resolved by the board of directors, which was different from the estimated amount of \$1,465,775 recognized in the 2015 financial statements by \$1,734. Such difference was recognized in profit or loss for the year ended December 31, 2016. Information about the appropriation of employees' compensation and directors' remuneration by the Company as proposed by the Board of Directors and resolved by the stockholders will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(32) Income tax

A. Income tax expense:

(a) Components of income tax expense:

	For the years ended December 31,	
	2016	2015
Current income tax		
Income tax incurred in current year	\$ 6,051,836	\$ 5,350,687
10% tax on unappropriated earnings	106,290	90,056
Under provision of prior year's income tax payable	75,531	121,609
Total current income tax	<u>6,233,657</u>	<u>5,562,352</u>
Deferred income tax		
Origination and reversal of temporary differences	593,249	93,843
Income tax expense	<u>\$ 6,826,906</u>	<u>\$ 5,656,195</u>

(b)The income tax relating to components of other comprehensive income is as follows:

	For the years ended December 31,	
	2016	2015
Remeasurement of defined benefit obligations	(\$ 135,166)	(\$ 90,028)
Unrealised gain or loss on available-for-sale financial assets	8,835	(13,664)
Currency translation differences	112	(801)
	<u>(\$ 126,219)</u>	<u>(\$ 104,493)</u>

B. Reconciliation between income tax expense and accounting profit:

	For the years ended December 31,	
	2016	2015
Income tax at the statutory tax rate	\$ 8,542,391	\$ 7,764,745
Effect of items disallowed by tax regulations	(1,723,376)	(2,237,315)
Effect from investment tax credits	(176,620)	(87,954)
Effect of five year tax exemption projects	(2,932)	(3,547)
Tax effect of loss carryforward	5,622	8,601
Under provision of prior year's income tax	75,531	121,609
10% tax on unappropriated earnings	106,290	90,056
Income tax expense	<u>\$ 6,826,906</u>	<u>\$ 5,656,195</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences, loss carryforward and investment tax credits are as follows:

	For the year ended December 31, 2016			
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 87,227	(\$ 5,775)	\$ -	\$ 81,452
Loss on inventory market value decline	109,714	(37,362)	-	72,352
Unrealised expenses	833,078	52,961	-	886,039
Investment loss	264,815	11,830	-	276,645
Impairment of assets	41,649	(38,119)	-	3,530
Pensions	1,653,986	(158,100)	135,166	1,631,052
Others	507,710	(63,066)	(3,137)	441,507
Loss carryforward	1,545,558	72,921	-	1,618,479
Investment tax credits	<u>201,183</u>	<u>(193,506)</u>	<u>-</u>	<u>7,677</u>
	<u>\$ 5,244,920</u>	<u>(\$ 358,216)</u>	<u>\$ 132,029</u>	<u>\$ 5,018,733</u>
Deferred tax liabilities				
Temporary differences				
Depreciation charge	(\$ 718,312)	(\$ 109,794)	\$ -	(\$ 828,106)
Foreign investment income	(254,176)	(24,555)	(5,698)	(284,429)
Incremental tax on land revaluation	(2,167,608)	-	-	(2,167,608)
Others	<u>(1,314,811)</u>	<u>(100,684)</u>	<u>(112)</u>	<u>(1,415,607)</u>
	<u>(\$ 4,454,907)</u>	<u>(\$ 235,033)</u>	<u>(\$ 5,810)</u>	<u>(\$ 4,695,750)</u>
	<u>\$ 790,013</u>	<u>(\$ 593,249)</u>	<u>\$ 126,219</u>	<u>\$ 322,983</u>

For the year ended December 31, 2015

	January 1	Recognised in profit or loss	Recognised in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 67,100	\$ 20,127	\$ -	\$ 87,227
Loss on inventory market value decline	64,856	44,858	-	109,714
Unrealised expenses	798,562	34,516	-	833,078
Investment loss	224,671	40,144	-	264,815
Impairment of assets	31,699	9,950	-	41,649
Pensions	1,647,810	(83,852)	90,028	1,653,986
Others	466,413	22,829	18,468	507,710
Loss carryforward	1,421,551	124,007	-	1,545,558
Investment tax credits	291,743	(90,560)	-	201,183
	<u>\$ 5,014,405</u>	<u>\$122,019</u>	<u>\$ 108,496</u>	<u>\$5,244,920</u>
Deferred tax liabilities				
Temporary differences				
Depreciation charge	(\$ 656,273)	(\$ 62,039)	\$ -	(\$ 718,312)
Foreign investment income	(255,504)	6,132	(4,804)	(254,176)
Incremental tax on land revaluation	(2,169,441)	1,833	-	(2,167,608)
Others	(1,153,824)	(161,788)	801	(1,314,811)
	<u>(\$ 4,235,042)</u>	<u>(\$215,862)</u>	<u>(\$ 4,003)</u>	<u>(\$4,454,907)</u>
	<u>\$ 779,363</u>	<u>(\$ 93,843)</u>	<u>\$ 104,493</u>	<u>\$ 790,013</u>

D. According to "Act for Industrial Innovation" and "Statute for Upgrading Industries" (before its abolishment), details of investment tax credits and unrecognised deferred tax assets are as follows:

December 31, 2016			
Qualifying items	Unused tax credits	Unrecognised deferred tax assets	Year of expiry
Research and development expenditures	\$ 7,677	\$ -	2018
December 31, 2015			
Qualifying items	Unused tax credits	Unrecognised deferred tax assets	Year of expiry
Shareholders' investment credit	\$ 192,925	\$ -	2016
Tax credit from investment in public infrastructure	242,000	242,000	2016
Research and development expenditures	8,258	-	2018
	<u>\$ 443,183</u>	<u>\$ 242,000</u>	

E. Expiration dates of unused net operating loss carryforward and amounts of unrecognised deferred tax assets are as follows:

December 31, 2016				
Year incurred	Amount filed	Unused amount	Unrecognised deferred tax assets	Year of expiry
2007~2016	\$ 6,134,718	\$ 6,089,988	\$ 4,471,509	2017~2026
December 31, 2015				
Year incurred	Amount filed	Unused amount	Unrecognised deferred tax assets	Year of expiry
2006~2015	\$ 5,547,392	\$ 5,259,403	\$ 3,713,845	2016~2025

F. The amounts of deductible temporary differences that were not recognised as deferred tax assets are as follows:

	December 31, 2016	December 31, 2015
Deductible temporary differences	\$ 4,762,821	\$ 4,074,529

G. The Group estimates taxable temporary differences arising from gains on investment in overseas subsidiaries in accordance with tax regulations and IAS 12. As the Group has the ability to control the timing of the reversal of such temporary differences, and considering the overall operating arrangement, resource allocation and capital reinvestment, the Group believes that such temporary

differences will possibly not realize in the foreseeable future. As a result, it is permissible under IAS 12 that the Group does not recognise related deferred tax arising from taxable temporary differences. As of December 31, 2016 and 2015, the related unrecognised temporary differences were \$54,654,359 and \$52,308,881, respectively, and unrecognised deferred tax liabilities were \$6,948,254 and \$6,458,491, respectively.

H. The Company's income tax returns through 2014 have been assessed and approved by the Tax Authority and there were no disputes existing between the Company and the Authority as of March 29, 2017.

I. Unappropriated retained earnings:

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Earnings generated in and before 1997	\$ 36,165	\$ 36,165
Earnings generated in and after 1998	<u>16,293,626</u>	<u>15,073,698</u>
	<u>\$ 16,329,791</u>	<u>\$ 15,109,863</u>

J. As of December 31, 2016 and 2015, the balance of the imputation tax credit account was \$325,757 and \$163,025, respectively. As dividends were approved at the stockholders' meeting on June 22, 2016 and June 26, 2015 with the dividend distribution dates set by the Board of Directors on August 12, 2016 and August 14, 2015, respectively, the creditable tax rate for the unappropriated retained earnings for 2015 and 2014 is 10.17% and 11.33%, respectively, and the creditable tax rate for 2016 is expected to be 2.00%. As the imputation tax credit is to be calculated based on the balance of the imputation tax credit account as of the dividend distribution date, the applicable creditable tax rate for 2016 is expected to be adjusted based on all possible imputation tax credit generated before the dividend distribution date.

(33) Earnings per share

	<u>For the year ended December 31, 2016</u>		
		Weighted average number of shares outstanding	Earnings per share
	<u>Amount after tax</u>	<u>(shares in thousands)</u>	<u>(in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 14,526,719</u>	<u>5,682,015</u>	<u>\$ 2.56</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 14,526,719	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>29,867</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 14,526,719</u>	<u>5,711,882</u>	<u>\$ 2.54</u>

	<u>For the year ended December 31, 2015</u>		
		Weighted average number of shares outstanding	Earnings per share
	<u>Amount after tax</u>	<u>(shares in thousands)</u>	<u>(in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 14,107,839</u>	<u>5,682,015</u>	<u>\$ 2.48</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 14,107,839	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>32,181</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 14,107,839</u>	<u>5,714,196</u>	<u>\$ 2.47</u>

(34) Transactions with non-controlling interest

A. In 2016, the Group acquired additional shares of the subsidiary, President Nissin Corp., etc., for a total cash consideration of \$359,730. The carrying amount of non-controlling interest was

- \$257,273 at acquisition date. These transactions resulted in a decrease in the non-controlling interest by \$257,273 and a decrease in the equity attributable to owners of the parent by \$102,457.
- B. In 2016, the Group partially disposed its shares of some of its subsidiaries, ScinoPharm Taiwan, Ltd., etc., through public market for a total cash consideration of \$18,876. The carrying amount of non-controlling interest was \$8,991 on the disposal dates. These transactions resulted in an increase in the non-controlling interest by \$8,991 and an increase in the equity attributable to owners of the parent by \$9,885.
- C. In 2016, the Group acquired additional shares of the subsidiary, Uni-President China Holdings Ltd., through public market for a total cash consideration of \$52,794. The carrying amount of non-controlling interest was \$33,191 at acquisition date. This transaction resulted in a decrease in the non-controlling interest by \$33,191 and a decrease in the equity attributable to owners of the parent by \$19,603.
- D. In 2015, the Group partially disposed its shares of some of its subsidiaries, ScinoPharm Taiwan, Ltd., through public market for a total cash consideration of \$303,306. The carrying amount of non-controlling interest was \$246,599 on the disposal dates. This transaction resulted in an increase in the non-controlling interest by \$246,599 and an increase in the equity attributable to owners of the parent by \$56,707.
- E. Based on the above transactions, the details of changes in the Group's capital reserve due to transactions with non-controlling interest for the years ended December 31, 2016 and 2015 are as follows:

	For the years ended December 31,	
	2016	2015
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 257,273	\$ 33,191
Consideration paid to non-controlling interest	(359,730)	(52,794)
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	(8,991)	(246,599)
Consideration received from non-controlling interest	<u>18,876</u>	<u>303,306</u>
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>(\$ 92,572)</u>	<u>\$ 37,104</u>

(35) Operating leases

- A. The Group leases out some equipment, investment property, and some stores in shopping malls to others under non-cancellable operating lease agreements. Terms for the lease agreements range from 1 to 25 years, and the future aggregate minimum lease payments receivable under non-cancellable operating leases are as follows:

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Within one year	\$ 2,787,673	\$ 2,492,695
More than one year but not exceeding five years	5,149,613	4,450,204
More than five years	<u>6,539,360</u>	<u>7,442,475</u>
	<u>\$ 14,476,646</u>	<u>\$ 14,385,374</u>

B. The Group rents property, equipment and some retail stores under non-cancellable operating lease agreements. The lease terms range from 1 to 50 years, and some lease agreements are renewable at the end of the lease period. Rents are fixed and paid as agreed in the agreements. In some of the lease agreements, payments are adjusted following the change in consumer price index. The Group recognized rental expenses of \$11,803,486 and \$10,509,129 for the years ended December 31, 2016 and 2015, respectively. The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Within one year	\$ 8,701,442	\$ 8,656,969
More than one year but not exceeding five years	26,740,367	24,655,855
More than five years	<u>15,654,799</u>	<u>13,750,092</u>
	<u>\$ 51,096,608</u>	<u>\$ 47,062,916</u>

(36) Supplemental cash flow information

A. Investing activities with partial cash payments

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
(a) Purchase of property, plant and equipment and investment property	\$ 14,098,588	\$ 15,200,158
Add: Opening balance of other payables	3,841,449	4,767,603
Less: Ending balance of other payables	(2,699,634)	(3,841,449)
Ending balance of long-term other payables (recognised as 'other non-current liabilities')	(973,820)	-
Capitalization of interest	<u>(210,154)</u>	<u>(617,945)</u>
Cash paid for acquisition of property, plant and equipment and investment property	<u>\$ 14,056,429</u>	<u>\$ 15,508,367</u>

(b)Cash received from disposal of non-current assets held for sale

	For the years ended December 31,	
	2016	2015
Disposal of non-current assets held for sale	\$ 6,256,466	\$ 492,728
Less: Beginning balance of prepayments	-	(104,791)
Cash received from disposal of non-current assets held for sale	<u>\$ 6,256,466</u>	<u>\$ 387,937</u>

B.Operating activities with no cash flow effect

	For the years ended December 31,	
	2016	2015
Write-off of allowance for doubtful accounts	<u>\$ 50,614</u>	<u>\$ 46,584</u>

C.Investing activities with no cash flow effect

	For the years ended December 31,	
	2016	2015
(a)Financial assets carried at cost reclassified to available-for-sale financial assets - non-current	<u>\$ 104,031</u>	<u>\$ 4,082</u>
(b)Investment accounted for under the equity method reclassified to available-for-sale financial assets - non-current	<u>\$ -</u>	<u>\$ 553,980</u>
(c)Investment accounted for under the equity method reclassified to financial assets carried at cost	<u>\$ -</u>	<u>\$ 519,828</u>
(d)Prepayments for equipment reclassified to property, plant and equipment	<u>\$ 3,293,239</u>	<u>\$ 4,352,185</u>
(e)Investment property reclassified to property, plant and equipment	<u>\$ 318,775</u>	<u>\$ -</u>
(f)Property, plant and equipment reclassified to investment property	<u>\$ -</u>	<u>\$ 228,949</u>
(g)Property, plant and equipment reclassified to inventory	<u>\$ 480,495</u>	<u>\$ 370,121</u>
(h)For those reclassified to non-current assets held for sale, please refer to Note 6(7), 'Non-current assets held for sale, net'.		

D. Disposal of subsidiary

	For the year ended December 31, 2016
Decrease in cash and cash equivalents	(\$ 3,932,494)
Decrease in accounts receivable	(1,645,942)
Decrease in inventory	(1,163,188)
Decrease in prepayment	(75,774)
Decrease in property, plant and equipment	(2,167,041)
Decrease in other non-current assets	(1,867,637)
Decrease in short-term borrowings	4,065,503
Decrease in accounts payable	1,513,666
Decrease in other payables	619,988
Decrease in advance receipts	764,698
Decrease in long-term liabilities, current portion	44,766
Decrease in long-term liabilities	39,930
Decrease in other non-current liabilities	57,574
Decrease in non-controlling interest	505,753
Carrying amount of subsidiaries	(\$ 3,240,198)
Gain on disposal of subsidiaries	(2,536,835)
Total price of disposal of subsidiaries	(5,777,033)
Cash and cash equivalents held by the subsidiaries	3,932,494
Proceeds from disposal of subsidiaries	(\$ 1,844,539)

7. RELATED PARTY TRANSACTIONS

(1) Significant transactions and balances with related parties

A. Sales

	For the years ended December 31,	
	2016	2015
Sales of goods:		
— Associates	\$ 12,365,777	\$ 11,546,673
Sales of services:		
— Associates	62,019	69,605
	<u>\$ 12,427,796</u>	<u>\$ 11,616,278</u>

(a) 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 and 60 to 120 days after sales for animal feed products. Except for the collection period mentioned above, other terms of sales were the same for related and third parties.

(b) The sales terms of other subsidiaries to related parties were the same for third parties.

B. Purchases

	For the years ended December 31,	
	2016	2015
Purchases of goods:		
— Associates	\$ 5,542,776	\$ 5,970,942

(a) The terms of purchases and payments of the Company from related parties were the same with third party suppliers except for those that closes their accounts 30 days from the end of each month. Payment terms from regular suppliers is one month.

(b) The payment term of some purchases from related parties was 30 to 70 days. The payment term for third parties was 45 to 70 days or pays postdated checks due in 45 to 60 days.

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

C. Notes and accounts receivable

	December 31, 2016	December 31, 2015
Receivables from related parties		
— Associates	\$ 2,513,678	\$ 2,302,337

D. Notes and accounts payable

	December 31, 2016	December 31, 2015
Payables to related parties		
— Associates	\$ 586,729	\$ 592,584

E. Loans to related parties

(a) Receivables from related parties (recognized as "Other non-current assets")

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Associates	\$ 29,678	\$ 32,740

(b) Interest income (recognized as "Other income")

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Associates	\$ 2,077	\$ 2,292

F. Endorsements and guarantees provided to related parties

The information on endorsement and guarantees provided to related parties is described in Note 13(1)-B.

(2) Key management compensation

	<u>For the years ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Salaries and other short-term employee benefits	\$ 422,802	\$ 585,772
Service allowance	27,176	33,183
Directors' remuneration and employees' compensation	455,722	431,436
Termination benefits	-	3,035
	<u>\$ 905,700</u>	<u>\$ 1,053,426</u>

8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

<u>Assets pledged</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>	<u>Purpose of collateral</u>
Demand deposits and time deposit (Note 1)	\$ 59,896	\$ 1,761,102	Performance guarantees and bank borrowings
Accounts receivable	-	204,518	Bank borrowings
Inventory	75,513	-	Notes and bills payable
Available-for-sale financial assets - non-current	52,178	72,630	Bank borrowings and notes and bills payable
Financial assets carried at cost - non-current	-	148,148	Notes and bills payable
Investments accounted for under the equity method	1,504,155	1,472,481	Bank borrowings and notes and bills payable
Land (Note 2)	10,503,870	10,251,058	Bank borrowings and notes and bills payable
Buildings-net (Note 2)	8,129,659	8,015,765	Bank borrowings and notes and bills payable
Machinery equipment-net (Note 3)	-	347,417	Bank borrowings
Transportation equipment-net (Note 3)	474,585	542,964	Bank borrowings
Other equipment-net (Note 3)	-	58,025	Bank borrowings
Guarantee deposits paid	106,684	144,226	Performance guarantees
Long-term prepaid rents	-	236,355	Bank borrowings
	<u>\$ 20,906,540</u>	<u>\$ 23,254,689</u>	

(Note 1) Recognized as "Other current assets" and "Other non-current assets".

(Note 2) Recognized as "Property, plant, and equipment" and "Investment property".

(Note 3) Recognized as "Property, plant, and equipment".

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

(1) As of December 31, 2016 and 2015, the remaining balance due for construction in progress and prepayments for equipment was \$3,623,279 and \$5,423,488, respectively.

(2) As of December 31, 2016 and 2015, the unused letters of credit amounted to \$3,267,411 and \$1,987,177, respectively.

(3) The details of endorsement and guarantees provided to others are described in Note 13(1)-B.

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

A. The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations due under the Contract to Southland Corporation.

- B. 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.
- C. The Company should maintain no less than 40% ownership of President Chain Store Corp.
- (5) The Company entered into credit facilities agreements with The Bank of Tokyo-Mitsubishi UFJ Ltd. in September 2014 and July 2015, and the terms of agreements were from September 9, 2014 to September 7, 2018 and July 14, 2015 to July 14, 2020, respectively. Under the terms of the agreements, the Company agreed that:
- A. The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
- B. The debt-to-equity ratio $\left[\frac{\text{Total liability (including contingent liability)}}{\text{Shareholders' Equity}} \right]$ computed from the year-end audited non-consolidated financial statements shall not be above 150%.
- C. The interest coverage ratio $\left[\frac{\text{Earnings before tax} + \text{Interest expense} + \text{Depreciation} + \text{Amortisation}}{\text{Interest Expense}} \right]$ computed from the year-end audited non-consolidated financial statements shall not be below 150%.
- D. The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (6) Due to the plasticizer food scandal, the Consumers' Foundation, Chinese Taipei (CFCT) filed a lawsuit against the Company with the Banciao District Court and claimed \$1,573,775 for punitive damages. The New Taipei District Court rendered its judgment on this case on October 17, 2013, whereby the Company is ordered to pay \$88 to the plaintiff for damage penalty. The Taiwan High Court rendered its judgment on this case on August 24, 2016 in the second instance, whereby the Company is ordered to pay \$685 to the plaintiff for non-property damages and punitive damage. As a final judgment had been given, the Company cannot file an appeal to a court in third instance. The CFCT has filed an appeal with the Supreme Court.
- (7) 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:
- A. The contract includes the construction, development and operation of an MRT Station including all auxiliary structures and facilities.
- B. The Taipei City Government shall provide the right of use for the land located in Shin-Yi District Lot No. 3 to carry out the contract.
- C. 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.
- D. Uni-President Development Corp. shall pay two kinds of royalty fees:
- (a) Royalty fees for development
Total amount is \$2,500,000 and as of December 31, 2016, Uni-President Development Corp.

has paid \$2,000,000. The remainder will be paid in accordance with the terms of the contract.

(b) Royalty fees for operations

Uni-President Development Corp. shall pay operation royalty fees to the Taipei City Government using the progressive increase method one year after the start of commercial operations.

E. 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.

F. 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.

- (8) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with KGI bank in 2016. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{Total liability less cash and cash equivalents}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and 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 had been violated, Ton Yi Industrial Corp. shall improve it within four months after the issuance of financial reports. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.
- (9) The subsidiary, Ton Yi Industrial Corp. has signed a syndicated loan agreement with Taiwan Bank in 2015. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{Total liability less cash and cash equivalents}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and 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 is violated, Ton Yi Industrial Corp. shall improve it within three months after the issuance 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 will be overcharged by 0.1% of annual floating rate from the day after the issuance of the financial report which violates the financial ratios or regulations above to the day before Ton Yi Industrial Corp. meet the required financial ratios. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.

(10) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with The Bank of Tokyo-Mitsubishi UFJ Ltd. in 2015. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio (Total liability / consolidated tangible shareholders' equity) of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.

(11) For more information about operating leases, please refer to Note 6(35), 'Operating leases.'

10. SIGNIFICANT DISASTER LOSS: None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE: None.

12. OTHERS

(1) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders, maintain an optimal capital structure to both reduce the cost of capital and to meet the monetary needs of improving productivity. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(2) Financial instruments

A. Fair value information of financial instruments

(a) The carrying amounts of the Group's financial instruments not measured at fair value (including cash and cash equivalents, notes receivable, accounts receivable, other receivables, guarantee deposits paid, short-term borrowings, short-term notes and bills payable, notes payable, accounts payable, other payables, corporate bonds payable, long-term borrowings and guarantee deposits received) are approximate to their fair values. The fair value information of financial instruments measured at fair value is provided in Note 12(3) Fair value estimation.

(b) The methods and assumptions of fair value measurement are as follows:

Investments in debt instruments without active market: If recent transaction prices or market maker quotes are available, the fair value is based on such information. If there is no quoted market price available, the fair value is determined by using valuation techniques and calculated as the present value of the estimated cash flows.

B. Financial risk management policies

(a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial position and financial performance.

(b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the board of directors. Group treasury identifies, evaluates and hedges

financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- (i) The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD and JPY. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations.
- (ii) Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. To manage their foreign exchange risk arising from future commercial transactions and recognized assets and liabilities, entities in the Group use forward foreign exchange contracts. However, hedge accounting is not applied as transactions did not meet all criteria of hedge accounting.
- (iii) The Group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk.
- (iv) The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: USD, CYN and HKD. The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

December 31, 2016			
	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 70,760	32.25	\$ 2,282,010
USD : CNY	16,620	6.95	535,995
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	16,354	32.25	527,417
USD : CNY	26,829	6.95	865,235
CNY : USD	142,000	0.14	659,384

December 31, 2015			
	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 59,858	32.87	\$ 1,967,532
USD : CNY	128,490	6.35	4,223,466
JPY : USD	560,001	0.01	153,384
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	9,197	32.87	302,305
USD : CNY	224,525	6.35	7,380,137
CNY : USD	142,035	0.16	735,335

(Note 1) Foreign currency vs. Functional currency.

(Note 2) Foreign currencies translated to New Taiwan Dollars using year-end exchange rate.

(v) Total exchange loss, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the years ended December 31, 2016 and 2015 amounted to \$67,073 and \$733,630, respectively.

(vi) Foreign exchange risk with respect to USD arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, other receivables, borrowings, accounts payable and other payables denominated in USD. As of December 31, 2016 and 2015, if the NTD:USD exchange rate appreciates/depreciates

by 5% with all other factors remaining constant, the Group's post-tax profit for the years ended December 31, 2016 and 2015 would increase/decrease by \$87,730 and \$83,261, respectively. Foreign exchange risk with respect to USD:CNY primarily arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, accounts payable and borrowings denominated in USD. If the USD:CNY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Group's post-tax profit for the years ended December 31, 2016 and 2015 would increase/decrease by \$16,462 and \$157,834, respectively.

Price risk

The Group is exposed to equity securities price risk because of investments held by the Group and classified on the consolidated balance sheet either as available-for-sale or at fair value through profit or loss. The Group is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Group has carefully determined its investing portfolio and has set various stop loss points to ensure that stockholders are not exposed to significant risks.

The sensitivity analysis for equity securities price risk is calculated on the basis of fair value at balance sheet date. If the prices of these equity securities had increased/decreased by 2% with all other variables held constant, post-tax profit for the years ended December 31, 2016 and 2015 would have increased/decreased by \$744 and \$1,208 as a result of gains/losses on equity securities classified as at fair value through profit or loss, respectively. Other components of equity would have increased/decreased by \$72,260 and \$74,224 as a result of gains/losses on equity securities classified as available-for-sale, respectively.

Interest rate risk

The Group's interest rate risk arises from short-term borrowings, long-term borrowings and bonds payable. Borrowings issued at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rate. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. During the years ended December 31, 2016 and 2015, the Group's borrowings at variable rate were denominated in NTD, USD and CNY. During the years ended December 31, 2016 and 2015, if interest rates on borrowings had been 0.1% higher/lower with all other variables held constant, post-tax profit for the years ended December 31, 2016 and 2015 would have decreased/increased by \$44,223 and \$43,773, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.

(b) Credit risk

(i) Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery

terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The utilisation of credit limits is regularly monitored. Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties with good ratings are accepted.

(ii) During the years ended December 31, 2016 and 2015, no credit limits were exceeded during the reporting periods, and management does not expect any significant losses from non-performance by these counterparties.

(iii) For the credit ratings of the Group's financial assets, please refer to Note 6, 'Financial assets'.

(c) Liquidity risk

(i) Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(ii) Surplus cash held by the Group treasury over and above the balance required for working capital management are transferred to the Group treasury. Group treasury invests surplus cash in interest bearing current accounts, time deposits, money market deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the above mentioned forecasts. As of December 31, 2016 and 2015, the position of money market held by the Group can be found in Note 6, 'Financial assets'.

(iii) The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

December 31, 2016	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$25,508,260	\$ -	\$ -	\$ -
Short-term notes and bills payable	8,039,804	-	-	-
Notes payable	2,275,427	-	-	-
Accounts payable	28,608,549	-	-	-
Other payables	43,346,808	-	-	-
Bonds payable (Including current portion) (Note)	11,696,709	4,443,491	10,561,157	1,880,100
Long-term borrowings (Including current portion) (Note)	2,350,140	36,309,284	8,688,907	160,000
December 31, 2015	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$35,076,443	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,304,775	-	-	-
Notes payable	1,288,778	-	-	-
Accounts payable	30,007,032	-	-	-
Other payables	44,810,717	-	-	-
Bonds payable (Including current portion) (Note)	9,769,551	12,237,754	13,790,964	3,334,820
Long-term borrowings (Including current portion) (Note)	7,558,183	30,724,052	10,718,740	1,000,000

(Note) Including principals and interests.

December 31, 2016	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Derivative financial liabilities				
Forward foreign exchange	\$ 323	\$ -	\$ -	\$ -
December 31, 2015	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Derivative financial liabilities				
Forward foreign exchange	\$ 9,706	\$ -	\$ -	\$ -

(3) Fair value estimation

A. Details of the fair value of the Group's financial assets and financial liabilities not measured at fair value are provided in Note 12(2). Details of the fair value of the Company's investment property measured at cost are provided in Note 6(13).

B. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Group's investment in listed stocks, beneficiary certificates, on-the-run Taiwan central government bonds and derivative instruments with quoted market prices is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group's investment in forward exchange is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group's investment in certain derivative instruments and equity investment without active market is included in Level 3.

C. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at December 31, 2016 and 2015 is as follows:

<u>December 31, 2016</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value</u>				
<u>measurements</u>				
Financial assets at fair value				
through profit or loss				
Equity securities	\$ 38,687	\$ -	\$ -	\$ 38,687
Debt securities	97,578	-	-	97,578
Beneficiary certificates	1,385,038	-	4,354,860	5,739,898
Equity linked notes	157,219	-	-	157,219
Available-for-sale assets				
Equity securities	2,228,583	-	1,384,433	3,613,016
Debt securities	202,985	-	-	202,985
Privately placed securities	-	-	676,135	676,135
Beneficiary certificates	<u>1,341,471</u>	<u>-</u>	<u>-</u>	<u>1,341,471</u>
	<u>\$ 5,451,561</u>	<u>\$ -</u>	<u>\$ 6,415,428</u>	<u>\$11,866,989</u>
Liabilities				
<u>Recurring fair value</u>				
<u>measurements</u>				
Financial liabilities at fair				
value through profit or loss				
Forward foreign exchange				
contracts	<u>\$ -</u>	<u>\$ 323</u>	<u>\$ -</u>	<u>\$ 323</u>

<u>December 31, 2015</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 42,910	\$ -	\$ -	\$ 42,910
Debt securities	119,399	-	-	119,399
Beneficiary certificates	10,330,075	-	4,548,831	14,878,906
Futures	194	-	-	194
Equity linked notes	158,052	-	-	158,052
Available-for-sale assets				
Equity securities	2,248,079	-	1,463,135	3,711,214
Debt securities	202,849	-	-	202,849
Privately placed securities	-	-	1,535,777	1,535,777
Beneficiary certificates	1,068,649	-	-	1,068,649
	<u>\$14,170,207</u>	<u>\$ -</u>	<u>\$7,547,743</u>	<u>\$21,717,950</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	\$ -	\$ 9,706	\$ -	\$ 9,706

D. The methods and assumptions the Group used to measure fair value are as follows:

(a) The instruments that the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	<u>Listed shares</u>	<u>Open-end fund</u>	<u>Government bond</u>	<u>Convertible bond</u>
Market quoted price	Closing price	Net asset value	Closing price	Closing price

(b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.

(c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange swap contracts and options, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments

are normally observable in the market.

- (d) Forward exchange contracts are usually valued based on the current forward exchange rate.
- (e) The market approach is used by the Group to measure its assets held for disposal (Price-to-Sales Ratio, P/S ratio), which is calculated as the ratio of recent identical or similar transaction price to sales as an observable input to project the fair value of the disposal group.
- (f) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.
- (g) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.

E. For the years ended December 31, 2016 and 2015, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of level 3 for the years ended December 31, 2016 and 2015:

	Equity securities	Beneficiary certificates	Privately placed securities	Total
January 1, 2016	\$ 1,463,135	\$ 4,548,831	\$ 1,535,777	\$ 7,547,743
Loss recognized in current profit and loss	-	(7,256)	-	(7,256)
Loss recognized in other comprehensive income	(84)	-	(562,840)	(562,924)
Disposals	-	(110,068)	(277,710)	(387,778)
Capital reduction	(1,577)	-	-	(1,577)
Net currency exchange difference	(77,041)	(76,647)	(19,092)	(172,780)
December 31, 2016	<u>\$ 1,384,433</u>	<u>\$ 4,354,860</u>	<u>\$ 676,135</u>	<u>\$ 6,415,428</u>

	<u>Equity securities</u>	<u>Beneficiary certificates</u>	<u>Privately placed securities</u>	<u>Total</u>
January 1, 2015	\$ 1,336,473	\$ 4,386,002	\$ 2,326,994	\$ 8,049,469
Loss recognized in other comprehensive income	(111,551)	-	(685,907)	(797,458)
Additions	267,418	-	-	267,418
Disposals	(3,576)	-	(174,336)	(177,912)
Net currency exchange difference	(25,629)	162,829	69,026	206,226
December 31, 2015	<u>\$ 1,463,135</u>	<u>\$ 4,548,831</u>	<u>\$ 1,535,777</u>	<u>\$ 7,547,743</u>

G. Financial planning division is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

H. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value		Valuation technique	Significant unobservable input	Range (weighted average)		Relationship of inputs to fair value
	December 31, 2016	December 31, 2015			December 31, 2016	December 31, 2015	
Non-derivative equity instrument:							
Unlisted shares	\$ 1,384,433	\$ 1,463,135	Market comparable companies	Price to book ratio multiplier, enterprise value to EBITA multiplier, etc.	3.92~4.34	3.12~3.44	The higher the multiplier, the higher the fair value
			Discounted cash flow	Long-term revenue growth rate	4.5%~5.5%	4.5%~5.5%	The higher the long-term revenue growth rate, the higher the fair value
				Discount rate	12.6%~15.4%	12.6%~15.4%	The higher the discount rate, the lower the fair value
Beneficiary certificates	4,354,860	4,548,831	Net asset value	Not applicable			Not applicable
Privately placed securities	676,135	1,535,777	Net asset value	Not applicable			Not applicable

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value; therefore, the fair value measurement is reasonable. However, use of different valuation models or assumptions may result in different measurement. The following is the effect on profit or loss or on other comprehensive income of financial assets and liabilities categorized within Level 3 if the inputs used to valuation models have changed:

		For the years ended December 31,			
		2016		2015	
Financial assets	Input	Change	Recognised in other comprehensive income		Recognised in other comprehensive income
			Favourable change	Unfavourable change		Favourable change	Unfavourable change
Equity instrument	Price to earnings ratio multiplier, enterprise value to EBITA multiplier, etc.	±5%	\$ 29,432 (\$	29,432)	\$ 37,175 (\$ 21,472)
Equity instrument	Long-term revenue growth rate	+10%	\$ 8,777 (\$	8,929)	\$ 6,603 (\$ 6,690)
Equity instrument	Discount rate	+10%	\$ 44,394 (\$	57,359)	\$ 48,084 (\$ 62,378)
Equity instrument	Net assets value	—	Not applicable		Not applicable
Privately placed securities and beneficiary certificates	Net assets value	—	Not applicable		Not applicable

13. SUPPLEMENTARY DISCLOSURES

Information related to the year ended December 31, 2016 will be disclosed.

(1) Significant transactions information

- A. Loans to others: Please refer to table 1.
- B. Provision of endorsements and guarantees to others: Please refer to table 2.
- C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.
- D. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Please refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 5.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.
- I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Note 6(2) and table 7.
- J. Significant inter-company transactions during the reporting periods: Please refer to table 8.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China) : Please refer to table 9.

(3) Information on investments in Mainland China

- A. Basic information: Please refer to table 10.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

14. SEGMENT INFORMATION

(1) General information

The management of the Group has identified the operating segments based on information provided to the Group's chief operating decision-maker in order to make strategic decisions. The chief operating decision-maker of the Company manages the business from a product perspective.

Geographically, the Group focuses on its feeds, foods, convenience stores, logistics, distributions and packaging and containers business in Taiwan, China, and Southeast Asia.

(2) Measurement of segment information

The chief operating decision-maker evaluates the performance of the operating segments based on pre-tax income excluding non-recurring income. For details of operating segments' accounting policies, please refer to Note 4.

(3) Segment Information

The segment information provided to the chief operating decision maker for the reportable segments is as follows:

	For the year ended December 31, 2016						
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution	Packaging and Containers
Revenue from external customers	\$ 18,231,333	\$ 157,456,073	\$ 292,973	\$ 139,575,426	\$ 54,338,725	\$ 2,865,678	\$ 23,153,046
Revenue from internal customers	-	-	-	571,709	2,509,633	11,658,022	13,279,513
Segment revenue	\$ 18,231,333	\$ 157,456,073	\$ 292,973	\$ 140,147,135	\$ 56,848,358	\$ 14,523,700	\$ 36,432,559
Segment income	\$ 1,148,305	\$ 5,872,869	(\$ 104,777)	\$ 6,673,576	\$ 2,788,026	\$ 813,500	\$ 2,219,256
Segment assets	\$ 10,885,463	\$ 110,096,525	\$ 6,900,574	\$ 43,976,414	\$ 25,708,847	\$ 20,362,038	\$ 42,673,445

	For the year ended December 31, 2016			
	Leisure Business	Pharmaceuticals	Others	Adjustment and Elimination
Revenue from external customers	\$ 9,346,998	\$ 4,030,921	\$ 45,443,301	(\$ 44,945,823)
Revenue from internal customers	-	-	6,036,028	(34,054,905)
Segment revenue	\$ 9,346,998	\$ 4,030,921	\$ 51,479,329	(\$ 79,000,728)
Segment income	\$ 92,631	(\$ 239,162)	(\$ 353,900)	\$ 1,312,466
Segment assets	\$ 1,619,093	\$ 12,418,912	\$ 28,428,859	\$ 413,364,315

For the year ended December 31, 2015

	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution	Packaging and Containers
Revenue from external customers	\$ 18,070,542	\$ 167,111,831	\$ 299,927	\$ 132,826,559	\$ 49,745,422	\$ 2,233,152	\$ 24,142,559
Revenue from internal customers	-	-	-	581,129	2,664,863	10,985,202	15,853,286
Segment revenue	\$ 18,070,542	\$ 167,111,831	\$ 299,927	\$ 133,407,688	\$ 52,410,285	\$ 13,218,354	\$ 39,995,845
Segment income	\$ 860,755	\$ 7,553,376	(\$ 141,313)	\$ 6,412,115	\$ 2,347,009	\$ 744,541	\$ 1,334,370
Segment assets	\$ 11,484,300	\$ 123,366,462	\$ 6,857,007	\$ 40,513,402	\$ 23,089,717	\$ 18,197,922	\$ 47,051,863

For the year ended December 31, 2015

	Leisure Business			Adjustment and		
	Fuel and Oil	Development	Pharmaceuticals	Others	Elimination	Consolidated
Revenue from external customers	\$ 10,192,924	\$ 3,589,473	\$ 3,955,207	\$ 47,884,312	(\$ 43,900,585)	\$ 416,151,323
Revenue from internal customers	-	-	-	5,788,349	(35,872,829)	-
Segment revenue	\$ 10,192,924	\$ 3,589,473	\$ 3,955,207	\$ 53,672,661	(\$ 79,773,414)	\$ 416,151,323
Segment income	\$ 1,442	(\$ 146,745)	\$ 749,703	\$ 503,355	\$ 1,419,124	\$ 21,637,732
Segment assets	\$ 1,414,795	\$ 28,084,111	\$ 11,882,688	\$ 40,314,045		\$ 352,256,312

When the chief operating decision-maker evaluates the performance of operating segments and makes decisions on resource distributions, the performance of individual entities is also taken into consideration. When the Company's performance is reviewed individually, please refer to the parent company only financial statements for the years ended December 31, 2016 and 2015 for the related profit and loss information for the years ended December 31, 2016 and 2015.

(4) Reconciliation for segment income (loss) and segment assets

A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the consolidated statement of comprehensive income. A reconciliation of reportable segment income or loss to income before tax for the years ended December 31, 2016 and 2015 is provided as follows:

	For the years ended December 31,	
	2016	2015
Income of reportable segments	\$ 20,132,500	\$ 19,715,253
Income of other operating segments	(353,900)	503,355
Elimination of intersegment transactions	1,312,466	1,419,124
Other income	5,579,489	5,725,693
Other gains and losses	1,221,784	(2,147,021)
Finance costs	(2,237,211)	(2,418,953)
Investment income	4,847,214	4,451,909
Income before income tax	<u>\$ 30,502,342</u>	<u>\$ 27,249,360</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 statements. The reconciliations between reportable segments' assets and total assets is provided as follows:

	December 31, 2016	December 31, 2015
Assets of reportable segments	\$ 299,809,582	\$ 311,942,267
Assets of other operating segments	28,428,859	40,314,045
Non-current assets held for sale, net	7,854,383	-
Investments accounted for under the equity method	33,455,146	37,077,122
Unallocated items	9,037,495	9,615,055
Total assets	<u>\$ 378,585,465</u>	<u>\$ 398,948,489</u>

(5) Information on product and services

The chief operating decision-maker of the Company manages the business from a product perspective. For details of product perspective, please refer to Note 14(3).

(6) Information on geographic area

As of and for the years ended December 31, 2016 and 2015 the information on geographic area is as follows:

	For the years ended December 31,			
	2016		2015	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	\$ 230,532,844	\$ 126,379,832	\$ 219,791,346	\$ 125,354,822
China	130,149,535	88,032,843	143,050,871	105,881,932
Others	52,681,936	6,087,327	53,309,106	9,293,664
	<u>\$ 413,364,315</u>	<u>\$ 220,500,002</u>	<u>\$ 416,151,323</u>	<u>\$ 240,530,418</u>

(7) Major customer information

In 2016 and 2015, no customers constituted more than 10% of the Group's total revenue.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Loans to others

For the year ended December 31, 2016

Expressed in thousands of NTD

Table 1

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
												Value	Item				
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (SJV) Holdings Ltd.	Other receivables	Y	\$ 884,750	\$ 455,048	\$ 455,048	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 70,628,258	(Note2)	
1	Cayman President Holdings Ltd.	President International Trade And Investment Corp.	Other receivables	Y	13,130	12,900	-	-	2	-	Additional operating capital	-	-	-	70,628,258	(Note2)	
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	257,500	142,000	100,840	1.20	2	-	Additional operating capital	-	-	-	500,000	(Note3)	
3	President International Trade And Investment Corp.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	87,143	87,075	87,075	-	2	-	Additional operating capital	-	-	-	1,928,589	(Note4)	
4	Presco Netmarketing Inc.	Tone Sang Construction Corp.	Other receivables	Y	100,000	100,000	100,000	1.45	2	-	Additional operating capital	-	-	-	172,327	(Note2)	
5	President Natural Industrial Corp.	Hefian-Zuo Co. Ltd.	Other receivables	N	360	360	360	-	1	10,500	-	-	Real estates	2,000	10,000	33,362	(Note5)
6	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	183,000	1.02~1.14	2	-	Additional operating capital	-	-	-	500,000	5,730,973	(Note6)
6	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	80,000	70,000	70,000	1.02~1.14	2	-	Additional operating capital	-	-	-	500,000	5,730,973	(Note6)
7	Sano Pharm (Kunshan) Biochemical Technology Co., Ltd.	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Other receivables	Y	96,596	85,907	85,907	2.00	2	-	Additional operating capital	-	-	-	431,461	431,461	(Note7)
8	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	4,364,990	4,316,522	-	-	2	-	Additional operating capital	-	-	-	5,590,981	22,363,922	(Note8)
8	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	2,508,241	2,480,390	822,129	1.25	2	-	Additional operating capital	-	-	-	5,590,981	22,363,922	(Note8)
8	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,921,899	1,900,558	-	3.50	2	-	Additional operating capital	-	-	-	5,590,981	22,363,922	(Note8)
8	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,921,899	1,900,558	-	-	2	-	Additional operating capital	-	-	-	5,590,981	22,363,922	(Note8)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
8	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	\$1,830,690	\$1,810,362	\$ -	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 5,590,981	\$ 22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,726,451	1,707,281	-	3.50	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	1,726,451	1,707,281	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,400,706	1,385,153	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,107,535	1,095,237	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	456,044	450,980	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	456,044	450,980	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	423,469	418,767	161,064	1.25	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	325,746	322,129	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	195,447	193,277	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	162,873	161,064	-	1.25	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	162,873	161,064	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	130,298	128,851	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	97,724	96,639	-	-	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
8	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	56,372	56,372	-	1.25	2	-	Additional operating capital	-	-	5,590,981	22,363,922	(Note 8)
9	Kai Yu (BYT) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	753,038	753,038	753,038	-	2	-	Additional operating capital	-	-	4,000,836	4,000,836	(Note 9)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
9	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	\$ 481,871	\$ 473,430	\$ 473,430	-	2	\$ -	Additional operating capital	\$ -	\$ 4,000,836	\$ 4,000,836	(Note 9)
10	Cayman Ton Yi Industrial Holdings Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	484,500	-	-	4.50	2	-	Additional operating capital	-	9,323,609	9,323,609	(Note 10)
11	President Information Corp.	Uni-President Superior Commissary Corp.	Other receivables	Y	100,000	100,000	100,000	0.97	2	-	Additional operating capital	-	194,633	194,633	(Note 11)
12	Uni-President Department Stores Corp.	Uni-President Superior Commissary Corp.	Other receivables	Y	150,000	150,000	150,000	0.99	2	-	Additional operating capital	-	254,441	284,441	(Note 11)
13	President-Kikkoman Zhenji Foods Co., Ltd.	Kunshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	99,440	92,873	-	3.50	2	-	Additional operating capital	-	556,747	556,747	(Note 12)
14	Uni-President Asia Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	1,302,982	1,288,514	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,302,982	1,288,514	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,140,109	1,127,450	483,193	1.25	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,140,109	1,127,450	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,140,109	1,127,450	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,107,535	1,095,237	-	1.25	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	814,364	805,321	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	781,789	773,109	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	749,215	740,896	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	651,491	644,257	-	-	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)
14	Uni-President Asia Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	488,618	483,193	-	1.25	2	-	Additional operating capital	-	61,625,200	61,625,200	(Note 13)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)		Total transaction amount	Reason for financing	Allowance for doubtful accounts		Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
									(Note 1)	2			Item	Value				
14	Uni-President Asia Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 456,044	\$ 450,980	\$ -	1.25	-	-	\$ -	Additional operating capital	-	\$ -	\$ 61,625,200	\$ 61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	456,044	450,980	-	-	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	260,588	257,703	-	-	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Changshu President Enterprises Co., Ltd.	Other receivables	Y	228,022	225,490	-	1.25	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	162,873	161,054	-	-	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	130,298	128,851	-	-	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	96,639	96,639	46,387	1.25	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Henan President Enterprises Co., Ltd.	Other receivables	Y	97,724	96,639	-	-	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
14	Uni-President Asia Holdings Ltd.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	97,724	96,639	-	-	2	-	-	Additional operating capital	-	-	61,625,200	61,625,200	(Note 13)	
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	290,700	185,745	185,745	4.00	2	-	-	Additional operating capital	-	-	516,463	516,463	(Note 10)	
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	48,450	46,436	46,436	4.00	2	-	-	Additional operating capital	-	-	516,463	516,463	(Note 10)	
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Fuizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	48,450	46,436	46,436	4.00	2	-	-	Additional operating capital	-	-	516,463	516,463	(Note 10)	
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	121,125	-	-	4.00	2	-	-	Additional operating capital	-	-	103,293	206,585	(Note 10)	
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	Other receivables	Y	48,450	-	-	4.00	2	-	-	Additional operating capital	-	-	103,293	206,585	(Note 10)	
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	24,225	-	-	4.00	2	-	-	Additional operating capital	-	-	516,463	516,463	(Note 10)	
16	Changsha Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	18,772	18,575	18,575	4.00	2	-	-	Additional operating capital	-	-	212,646	212,646	(Note 10)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
17	Chengdu Tongxin Industrial Packing Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 29,070	\$ -	\$ -	4.00	2	\$ -	Additional operating capital	-	\$ -	\$ -	(Note 10)	
17	Chengdu Tongxin Industrial Packing Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	29,070	-	-	4.00	2	-	Additional operating capital	-	-	-	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	51,080	4.00	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	14,163	4.00	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	-	4.00	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	65,011	4.00	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	13,931	4.00	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	-	-	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Szechuan Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	-	-	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
18	Ton Yi (China) Investment Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	139,309	-	-	2	-	Additional operating capital	-	7,981,159	7,981,159	(Note 10)	
19	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	-	3.00	2	-	Additional operating capital	-	1,615,370	1,615,370	(Note 10)	
20	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	-	3.00	2	-	Additional operating capital	-	1,333,537	1,333,537	(Note 10)	
20	Zhangzhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	96,900	-	-	4.00	2	-	Additional operating capital	-	1,333,537	1,333,537	(Note 10)	
21	Kunshan Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	290,700	218,251	139,309	4.00	2	-	Additional operating capital	-	1,135,141	1,135,141	(Note 10)	
21	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	572,546	139,309	139,309	4.00	2	-	Additional operating capital	-	1,135,141	1,135,141	(Note 10)	
21	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	-	3.00	2	-	Additional operating capital	-	1,135,141	1,135,141	(Note 10)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
												Value	Item				
21	Kunshan Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 145,350	\$ -	\$ -	4.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ -	\$ 1,135,141	(Note 10)	
22	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	-	3.00	2	-	Additional operating capital	-	-	765,352	785,952	(Note 10)	
23	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	-	-	2	-	Additional operating capital	-	-	825,197	825,197	(Note 10)	
24	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	-	3.00	2	-	Additional operating capital	-	-	759,861	759,861	(Note 10)	
25	Szechwan Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	339,150	92,873	92,873	4.00	2	-	Additional operating capital	-	-	838,561	838,561	(Note 10)	
25	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	93,860	92,873	92,873	4.00	2	-	Additional operating capital	-	-	838,561	838,561	(Note 10)	
25	Szechwan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	58,028	3.00	2	-	Additional operating capital	-	-	838,561	838,561	(Note 10)	
25	Szechwan Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	96,900	46,436	46,436	4.00	2	-	Additional operating capital	-	-	838,561	838,561	(Note 10)	
25	Szechwan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	121,125	-	-	4.00	2	-	Additional operating capital	-	-	838,561	838,561	(Note 10)	
25	Szechwan Ton Yi Industrial Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	24,225	-	-	4.00	2	-	Additional operating capital	-	-	838,561	838,561	(Note 10)	
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	193,800	92,873	92,873	4.00	2	-	Additional operating capital	-	-	691,604	691,604	(Note 10)	
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	96,900	92,873	75,117	3.00	2	-	Additional operating capital	-	-	691,604	691,604	(Note 10)	
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	145,350	69,654	69,654	4.00	2	-	Additional operating capital	-	-	691,604	691,604	(Note 10)	
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	242,250	-	-	4.00	2	-	Additional operating capital	-	-	691,604	691,604	(Note 10)	
27	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	3,496,500	3,250,540	2,274,585	3.00	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	2,747,250	2,553,996	1,771,727	3.00	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan
												Item	Value		
27	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 2,697,300	\$ 2,507,560	\$ 1,255,731	4.00	2	\$ -	Additional operating capital	\$ -	\$ 57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	2,486,000	2,321,815	1,370,918	4.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,247,750	2,089,633	232,783	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	1,998,800	1,857,452	734,895	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,998,000	1,857,452	-	4.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	Y	1,998,000	1,857,452	-	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,998,000	1,857,452	-	-	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,848,050	1,811,015	1,216,592	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,748,250	1,625,270	1,083,018	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	1,748,250	1,625,270	529,255	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,748,250	1,625,270	294,690	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,748,250	1,625,270	-	4.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	1,748,250	1,625,270	-	-	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	1,498,500	1,393,089	855,875	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,498,500	1,393,089	700,714	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	1,498,500	1,393,089	383,464	3.00	2	-	Additional operating capital	-	57,629,836	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
27	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 1,498,500	\$ 1,393,089	\$ -	4.00	2	\$ -	Additional operating capital	\$ -	\$ 57,629,836	\$ 57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	1,098,900	1,021,598	-	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	994,400	928,726	821,836	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Other receivables	Y	999,000	928,726	769,369	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	994,400	928,726	701,288	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	999,000	928,726	673,985	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Bayin President Enterprises Co., Ltd.	Other receivables	Y	999,000	928,726	572,891	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	994,400	928,726	197,853	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Investment Corp.	Other receivables	Y	999,000	928,726	93,095	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Akesu President Enterprises Co., Ltd.	Other receivables	Y	898,100	835,853	59,481	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	749,250	696,544	534,315	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	499,500	464,363	138,642	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	499,500	464,363	-	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	499,500	464,363	-	-	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Human President Enterprises Co., Ltd.	Other receivables	Y	497,200	464,363	-	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	399,800	371,490	98,426	3.00	2	-	Additional operating capital	-	57,629,836	57,629,836	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1.5)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
												Item	Value			
27	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	\$ 399,800	\$ 371,430	\$ 45,704	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 57,629,836	\$ 57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	299,700	278,818	70,343	3.00	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	249,750	232,181	51,426	3.00	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	249,750	232,181	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	249,750	232,181	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Hubei) Co., Ltd.	Other receivables	Y	149,850	139,309	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	99,900	92,873	77,057	3.00	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	249,750	46,436	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	249,750	46,436	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Banna President Mineral Water Co., Ltd.	Other receivables	Y	49,950	-	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	Other receivables	Y	49,950	-	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	Other receivables	Y	49,950	-	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	President (Kunshan) Real Estate Development Co., Ltd.	Other receivables	Y	49,950	-	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	49,950	-	-	-	2	-	Additional operating capital	-	-	57,629,836	57,629,836	(Note 2)
28	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	849,802	849,802	565,119	3.76-5.00	2	-	Additional operating capital	-	-	849,802	1,408,478	(Note 1.4)
28	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	424,901	424,901	272,646	3.76-5.00	2	-	Additional operating capital	-	-	849,802	1,408,478	(Note 1.4)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
												Item	Value				
28	Uni-President (Vietnam) Co., Ltd.	UPVN Trading Co., Ltd.	Other receivables	Y	\$ 25,494	\$ 25,494	\$ 4,532	3.76-5.00	2	\$ -	Additional operating capital	-	\$ -	-	\$ 849,802	\$ 1,408,478	(Note 14)
29	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	\$ 32,740	\$ 29,678	\$ 29,678	7.00	2	-	Investment loan	-	-	-	\$ 32,507	\$ 32,507	(Note 2)
30	Shanghai Songjiang President Enterprises Co., Ltd.	Tait Trading (Shanghai) Company Ltd.	Other receivables	Y	\$ 9,990	\$ 9,287	\$ 4,644	3.70-4.59	2	-	Additional operating capital	-	-	-	\$ 105,580	\$ 105,580	(Note 2)
30	Shanghai Songjiang President Enterprises Co., Ltd.	Shanghai Uni-President Dream Parks Trading Corp.	Other receivables	Y	\$ 4,995	-	-	-	2	-	Additional operating capital	-	-	-	\$ 105,580	\$ 105,580	(Note 2)
31	Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	\$ 745,800	\$ 696,544	-	3.00	2	-	Additional operating capital	-	-	-	\$ 1,465,594	\$ 1,465,594	(Note 2)
31	Beijing President Enterprises Drinks Co., Ltd.	Beijing President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 99,900	\$ 92,873	\$ 86,371	3.00	2	-	Additional operating capital	-	-	-	\$ 1,465,594	\$ 1,465,594	(Note 2)
32	Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	\$ 499,500	-	-	-	2	-	Additional operating capital	-	-	-	\$ 6,162,279	\$ 6,162,279	(Note 2)
32	Chengdu President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	\$ 409,500	-	-	-	2	-	Additional operating capital	-	-	-	\$ 6,162,279	\$ 6,162,279	(Note 2)
32	Chengdu President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	\$ 249,750	-	-	-	2	-	Additional operating capital	-	-	-	\$ 6,162,279	\$ 6,162,279	(Note 2)
33	Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 999,000	-	-	-	2	-	Additional operating capital	-	-	-	\$ 10,264,588	\$ 10,264,588	(Note 2)
33	Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 999,000	-	-	-	2	-	Additional operating capital	-	-	-	\$ 10,264,588	\$ 10,264,588	(Note 2)
34	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	\$ 394,605	\$ 366,847	\$ 366,847	3.00	2	-	Additional operating capital	-	-	-	\$ 2,131,415	\$ 2,131,415	(Note 2)
35	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	\$ 795,520	\$ 742,981	\$ 162,527	3.00	2	-	Additional operating capital	-	-	-	\$ 4,120,180	\$ 4,120,180	(Note 2)
36	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	\$ 1,998,000	\$ 1,857,452	\$ 924,082	3.00	2	-	Additional operating capital	-	-	-	\$ 3,460,341	\$ 3,460,341	(Note 2)
37	Beijing President Enterprise Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,140,109	\$ 1,127,450	\$ 1,127,450	1.50	2	-	Additional operating capital	-	-	-	\$ 3,090,663	\$ 3,090,663	(Note 2)
37	Beijing President Enterprise Drink & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	\$ 499,500	\$ 464,363	\$ 418,623	3.00	2	-	Additional operating capital	-	-	-	\$ 3,090,663	\$ 3,090,663	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 15)	Actual amount drawn down	Interest rate	Nature of financing activity (Note 1)	Total transaction amount	Reason for financing	Assets pledged		Loan limit per entity	Maximum amount available for loan
												Item	Value		
38	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 497,200	\$ 464,363	\$ 464,363	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 7,658,039	(Note 2)
38	Guangzhou President Enterprises Co., Ltd.	Heifei President Enterprises Co., Ltd.	Other receivables	Y	469,300	464,363	394,708	3.00	2	-	Additional operating capital	-	7,658,039	7,658,039	(Note 2)
38	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	499,500	464,363	116,091	3.00	2	-	Additional operating capital	-	7,658,039	7,658,039	(Note 2)
38	Guangzhou President Enterprises Co., Ltd.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	497,200	464,363	92,873	3.00	2	-	Additional operating capital	-	7,658,039	7,658,039	(Note 2)
39	Zhujiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	484,500	464,363	162,527	3.00	2	-	Additional operating capital	-	1,715,563	1,715,563	(Note 2)
40	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	399,352	399,352	232,181	3.00	2	-	Additional operating capital	-	1,118,290	1,118,290	(Note 2)
41	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	174,020	162,527	47,829	3.00	2	-	Additional operating capital	-	452,333	452,333	(Note 2)
42	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	242,250	232,181	185,745	3.00	2	-	Additional operating capital	-	1,050,352	1,050,352	(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) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) Shall not exceed \$500,000 and the amount of transaction total. (2) For short-term financing: shall not exceed \$500,000.

(Note 4) The maximum amount for total loan is \$1,000,000, the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed US\$25,000 thousand and the amount of transaction total. (2) For short-term financing: shall not exceed US\$28,000 thousand; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 150% of its net worth.

(Note 5) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$10,000 and the amount of transaction total. (2) For short-term financing: shall not exceed \$5,000.

(Note 6) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$1,000,000 and the amount of transaction total. (2) For short-term financing: shall not exceed \$500,000.

(Note 7) (1) The maximum amount for individual trading partner: higher of the purchase or sales amount of the most recent year. The maximum amount for total loan is 20% of its net worth. (2) For short-term financing: the maximum amount for individual short-term financing is 20% of its net worth. The maximum amount for total loan is 40% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 8) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual short-term financing is 10% of its net worth.

(Note 9) The maximum amount for total loan is \$1,000,000, the maximum amount for individual trading partner is US\$20,000 thousand and shall not exceed the amount of transaction total; for 100% directly or indirectly owned foreign subsidiaries, both the maximum amount for total loan and the maximum amount for individual enterprise are 150% of its net worth; the loan term is one year but can be extended.

(Note 10) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: higher of the purchase or sales amount of the most recent year. (2) For short-term financing: the maximum amount for total loan is 20% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 11) The maximum amount for total loan is 40% of its net worth.

(Note 12) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: shall not exceed CNY\$100,000 thousand and shall not be higher of the purchase or sales amount of the most recent year.

(Note 13) The maximum amount for total loan is 40% of its net worth.

(Note 14) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: shall not exceed CNY\$300,000 thousand and the amount of transaction total. (2) For short-term financing: the maximum amount for total loan is 10% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 15) The maximum amount for total loan is 40% of its net worth; the maximum amount for short-term financing is VND\$600,000,000 thousand.

(Note 16) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:32.35, CNY:NTD 1:4.644, VND:NTD 1:0.001416 and PHP:NTD 1:0.6501.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Provision of endorsements and guarantees to others

For the year ended December 31, 2016

Expressed in thousands of NTD

Table 2

Number	Name of endorsee	Name of endorsee	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period 12/31/2016	Outstanding balance at 12/31/2016	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	\$ 47,202,924	\$ 1,800,000	\$ 1,800,000	\$ 721,000	\$ -	2	\$ 94,405,847	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	47,202,924	1,700,000	1,700,000	-	-	2	94,405,847	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	47,202,924	1,500,000	1,500,000	1,300,000	-	2	94,405,847	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	47,202,924	200,000	200,000	-	-	-	94,405,847	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	47,202,924	60,000	60,000	-	-	-	94,405,847	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Energy Development (Cayman Islands) Ltd.	3	47,202,924	401,410	-	-	-	-	94,405,847	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kunshan President Kikkoman Bioechnology Co., Ltd.	6	47,202,924	66,900	-	-	-	-	94,405,847	Y	N	Y	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	47,085,505	16,412,500	16,125,000	2,196,870	-	34	47,085,505	N	N	N	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BYV) Holdings Ltd.	3	47,085,505	1,641,250	1,612,500	-	-	3	47,085,505	N	N	N	(Note 4)
2	Nantien International Corp.	Cheng-Fa Enterprises Corp.	3	851,248	8,100	8,100	-	-	-	1,702,496	N	N	N	(Note 5)
2	Nantien International Corp.	Tung Chan Enterprises Corp.	6	851,248	7,182	7,182	-	-	-	1,702,496	N	N	N	(Note 5)
2	Nantien International Corp.	Hui-Sheng Enterprises Corp.	3	851,248	7,000	-	-	-	-	1,702,496	N	N	N	(Note 5)
2	Nantien International Corp.	Sheng-Miao Industrial Corp.	1	851,248	3,600	3,600	-	-	-	1,702,496	N	N	N	(Note 5)
2	Nantien International Corp.	Fu Yi Enterprises Corp.	6	851,248	11,373	-	-	-	-	1,702,496	N	N	N	(Note 5)
3	Nantien International Corp.	President (BYV) International Investment Holdings Ltd.	3	2,865,486	1,789,575	1,725,375	-	-	12	7,163,716	N	N	N	(Note 6)
4	President Tokyo Corp.	Tong-Sheng Finance Leasing Co., Ltd.	3	1,500,000	331,280	322,500	-	-	45	1,500,000	N	N	Y	(Note 7)
4	President Tokyo Corp.	Uni-President Te-Lease (Cayman) Corp.	3	1,500,000	182,204	96,750	13,868	-	14	1,500,000	N	N	N	(Note 7)
5	Ton-Yi Industrial Corp.	Szechwan Ton Yi Industrial Co., Ltd.	3	12,726,164	1,180,000	-	-	-	-	12,726,164	N	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Zhanjiang Ton Yi Industrial Co., Ltd.	3	12,726,164	940,000	-	-	-	-	12,726,164	N	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	12,726,164	295,120	-	-	-	-	12,726,164	N	N	Y	(Note 8)

Number	Name of endorsee	Name of endorsee (Note 1)	Relationship for a single entity during the period 12/31/2016	Highest balance	Outstanding balance at 12/31/2016	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
5	Ton-Yi Industrial Corp.	Chengdu Ton Yi Industrial Co., Ltd.	3	\$ 12,726,164	\$ 417,732	\$ -	\$ -	\$ 12,726,164	N	N	N	Y	(Note 8)
6	President Fair Development Corp.	President Century Corp.	3	4,833,834	200,000	1,000	-	2	9,367,869	N	N	N	(Note 9)
7	ScinoPharm Taiwan Ltd.	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	3	10,227,792	1,825,270	802,993	-	16	10,227,792	N	N	Y	(Note 10)
8	President Century Corp.	President Fair Development Corp.	3	3,120,463	600,000	600,000	-	38	3,900,579	N	N	N	(Note 11)
9	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	3	17,288,951	29,970	-	-	-	57,629,836	N	N	Y	(Note 12)
9	Uni-President Enterprises (China) Investment Corp.	Jinmailang Beverage (Beijing) Co., Ltd.	6	17,288,951	1,504,203	-	-	-	57,629,836	N	N	Y	(Note 12)
10	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	1,760,588	758,541	86,178	-	22	3,521,196	N	N	N	(Note 13)
10	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	3	1,760,588	225,948	22,060	-	6	3,521,196	N	N	N	(Note 13)
10	Uni-President (Vietnam) Co., Ltd.	UPVN Trading Co., Ltd.	3	1,760,588	32,278	-	-	1	3,521,196	N	N	N	(Note 13)

(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 over 50% 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) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:32.25, CNY:NTD 1:4.644, VND:NTD 1:0.001416 and PHP:NTD 1:0.6501.

(Note 3) The total amount of transactions of endorsement equals to 100% 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 equals to 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 equals to 100% of its net worth and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 6) The total amount of transactions of endorsement equals to 50% of its net worth for President International Development 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 7) The total amount of transactions of endorsement and the limit of endorsement for President Tokyo Corp. is \$1,500,000, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 8) The total amount of transactions of endorsement equals to 70% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 9) The total amount of transactions of endorsement equals to 100% of its net worth for President Fair Development Corp., the limit of endorsement for any single entity is 50% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 10) The total amount of transactions of endorsement equals to 100% of its net worth for ScinoPharm Taiwan Ltd., the limit of endorsement for any single entity is 50% of its net worth; for 100% directly and indirectly owned foreign subsidiaries, the limit of endorsement for any single entity is 100% of its net worth.

(Note 11) The total amount of transactions of endorsement equals 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 related transactions are to be submitted to the stockholders' meeting for reference.

(Note 12) The total amount of transactions of endorsement equals 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, 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 equals 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.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)

December 31, 2016

Expressed in thousands of NTD

Table 3

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance			Note
				Number of shares (in thousands)	Book value	Percentage of ownership		Fair value
	Stock :						
Uni-President Enterprises Corp.	President Investment Trust Corp. etc.	-	7	3,899 \$	6,150	-	\$ 6,150
Uni-President Enterprises Corp.	Development International Investment Corp. etc.	-	9	34,683	329,615	-	-
	Beneficiary Certificates :						
Cayman PresidentHoldings Ltd.	Asia Equity Fund	-	1	98	3,162,919	-	3,162,919
	Bonds :						
Cayman PresidentHoldings Ltd.	Gavin Investment Ltd.	-	10	-	321,403	-	321,403
	Beneficiary Certificates :						
President International Trade And Investment Corp.	The Pacific (ABC) Equity Fund	-	1	39	1,191,942	-	1,191,942
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	-	1	873	14,453	-	14,453
	Stock :						
Kai Yu Investment Co., Ltd.	Eagle Cold Storage Enterprises Co., Ltd. etc.	-	7	7,596	120,764	-	120,764
Nanfen International Corp.	Union Chinese Corp. etc	-	7	5,085	64,210	-	64,210
	Convertible Bonds :						
President International Development Corp.	Taiwan Cellular Corp. etc	-	1	551	97,578	-	97,578
	Stock :						
President International Development Corp.	Pharma Essentia Corp. etc	-	1	339	38,687	-	38,687
	Beneficiary Certificates :						
President International Development Corp.	Yuanta Daily Taiwan 50 Bear -1X ETF	-	7	3,950	63,634	-	63,634
	Stock :						
President International Development Corp.	Pharma Essentia Corp. etc	-	7	10,270	918,069	-	918,069
President International Development Corp.	Development International Investment Corp. etc.	-	9	83,137	858,291	-	-

Investor	Type and name of securities	Relationship with the issuer	Ending balance						
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	Note	
	Stock :								
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	7	250	\$ 122,642	0.04	\$ 122,642	—	
Ton-Yi Industrial Corp.	President International Development Corp.	An investee company accounted for under the equity method	9	44,100	500,000	3.33	—	—	
Ton-Yi Industrial Corp.	Grand Bills Finance Co.	—	9	108	1,050	0.02	—	—	
President Chain Store Corp.	President Securities Corp.	An investee company accounted for under the equity method	7	36,716	433,248	2.75	433,248	—	
President Chain Store Corp.	Duskin Co., Ltd. etc	—	7	8,628	263,257	—	263,257	—	
President Chain Store Corp.	KaoHsiung Rapid Transit Corp. etc	—	9	2,893	25,721	—	—	—	
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc. etc	—	9	33,403	364,089	—	—	—	
	Beneficiary Certificates :								
Ton Yu Investment Corp.	UPAMC James Bond Money Market Fund	—	1	11,684	193,468	—	193,468	—	
	Stock :								
Ton Yu Investment Corp.	ScinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	7	16,280	629,221	2.14	629,221	(Note 1)	
Ton Yu Investment Corp.	Makalot Industrial Co., Ltd.	—	7	207	25,667	—	25,667	—	
Ton Yu Investment Corp.	DaBomb Protein Corp. etc	—	9	2,157	38,454	—	—	—	
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	7	37,800	64,375	2.99	64,375	—	
	Beneficiary Certificates:								
President (B.V.I.) International Investment Holdings Ltd.	Winton Futures Fund	—	1	5	159,120	—	159,120	—	
	Principal Guaranteed Notes :								
President (B.V.I.) International Investment Holdings Ltd.	3Y MS Principal Protected Note	—	1	50	157,219	—	157,219	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	Robecco Bond Fund. etc	—	7	7,903	1,277,836	—	1,277,836	—	
	Stock :								
President (B.V.I.) International Investment Holdings Ltd.	Alibaba Grp Shts ADR. etc	—	7	13,884	519,022	—	519,022	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	Even Star Fund. etc	—	9	3,388	803,887	—	—	—	

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Ending balance			
					Book value	Percentage of ownership	Fair value	Note
	Stock :							
President (B.V.I) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	-	9	86,398 \$	460,667	-	\$ -	-
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	-	7	17,646	259,921	2.38	259,921	-
Kunshan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	-	7	31,548	463,052	4.24	463,052	-
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	-	7	17,646	259,921	2.38	259,921	-
	Beneficiary Certificates :							
President Pharmaceutical Corp. etc	JIH Sun Money Market Fund. etc	-	1	75,239	869,447	-	869,432	-
President Energy Development (Cayman Islands) Ltd. etc.	Victoria Global Fund. etc	-	7	40,957	1,404,777	-	1,404,777	-

(Note 1) 1,350 thousand shares of outstanding common stock of ScinoPharm Taiwan Ltd. with book value of \$52,178 was used as collateral for loan.

(Note 2) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:32.25, CNY:NTD 1:4.644, VND:NTD 1:0.001416 and PHP:NTD 1:0.6501.

(Note 3) The code number explanation is as follows:

1. Financial assets at fair value through profit or loss - current
2. Available-for-sale financial assets - current
3. Held-to-maturity financial assets - current
4. Financial assets measured at cost - current
5. Investments in bonds without active markets - current
6. Financial assets at fair value through profit or loss - non-current
7. Available-for-sale financial assets - non-current
8. Held-to-maturity financial assets - non-current
9. Financial assets measured at cost - non-current
10. Investments in bonds without active markets - non-current
11. Investments accounted for under equity method
12. Cash equivalent

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital
For the year ended December 31, 2016

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counterparty	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Beneficiary Certificates :															
Uni-President Enterprises Corp.	Taishin Ta-Chong Money Market Fund	1	-	-	35,652	\$ 500,000	106,784	\$1,500,000	(142,435)	\$2,000,727	(\$ 2,000,000)	\$ 727	-	\$ -	-	\$ -
Uni-President Enterprises Corp.	FSITC Money Market Fund	1	-	-	-	-	8,503	1,500,000	(8,503)	1,500,394	(1,500,000)	394	-	-	-	-
Uni-President Enterprises Corp.	Federal Money Market Fund	1	-	-	38,331	500,000	76,533	1,000,000	(114,864)	1,500,529	(1,500,000)	529	-	-	-	-
Uni-President Enterprises Corp.	TCB Taiwan Money Market Fund	1	-	-	-	-	99,501	1,000,000	(99,501)	1,000,219	(1,000,000)	219	-	-	-	-
Uni-President Enterprises Corp.	FSITC Taiwan Money Market Fund	1	-	-	-	-	19,835	300,000	(19,835)	300,075	(300,000)	75	-	-	-	-
Uni-President Enterprises Corp.	Capital Money Market Fund	1	-	-	62,765	1,000,000	-	-	(62,765)	1,000,678	(1,000,000)	678	-	-	-	-
Uni-President Enterprises Corp.	Yuania De-Li Money Market Fund	1	-	-	49,689	800,000	-	-	(49,689)	800,507	(800,000)	507	-	-	-	-
Uni-President Enterprises Corp.	UPAMC James Bond Money Market Fund	1	-	-	48,464	800,000	-	-	(48,464)	800,504	(800,000)	504	-	-	-	-
Uni-President Vendor Corp.	Yuania Wan Tai Money Market Fund	1	-	-	2,005	30,000	22,478	337,000	(22,817)	342,081	(342,000)	81	-	-	1,666	25,000
Uni-President Vendor Corp.	UPAMC James Bond Money Market Fund	1	-	-	5,454	90,000	19,648	325,000	(21,478)	355,111	(355,000)	111	-	-	3,624	60,015
	Stock :															
President International Development Corp.	President Property Corp.	11	Capital increase	-	13,000	124,144	50,000	500,000	-	-	-	-	-	4,329	63,000	628,473
	Beneficiary Certificates :															
President Kikkoman Inc.	UPAMC James Bond Money Market Fund	1	-	-	2,289	37,768	20,265	335,000	(22,554)	372,896	(372,768)	128	-	-	-	-
President Chain Store Corp.	UPAMC James Bond Money Market Fund	1	-	-	30,288	500,000	90,702	1,500,000	(120,990)	2,000,616	(2,000,000)	616	-	-	-	-
President Chain Store Corp.	CTBC Hwa-win Money Market Fund	1	-	-	-	-	91,725	1,000,000	(91,725)	1,000,339	(1,000,000)	339	-	-	-	-
President Chain Store Corp.	FSITC Money Market Fund	1	-	-	-	-	4,533	800,000	(4,533)	800,352	(800,000)	352	-	-	-	-
President Chain Store Corp.	Mega Diamond Money Market Fund	1	-	-	137,353	1,700,000	-	-	(137,353)	1,702,651	(1,700,000)	2,651	-	-	-	-

Table 4

Expressed in thousands of NTD

Investor	General ledger account (Note 1)	Type and name of securities	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 Chain Store Corp.	1	JiH Sun Money Market Fund	-	-	82,071	\$ 1,200,000	-	\$ -	(82,071)	\$1,200,484	(\$ 1,200,000)	\$ 484	-	\$ -	-	\$ -	
President Chain Store Corp.	1	Prudential Money Market Fund	-	-	64,064	1,000,000	-	-	(64,064)	1,002,787	(1,000,000)	2,787	-	-	-	-	
		Stock :															
President Chain Store Corp.	11	President Chain Store (BVI) Holdings Ltd.	Capital Increase	-	138,899	3,945,077	27,369	887,181	-	-	-	-	-	(25,884)	221,625	140,384	5,053,883
President Fair Development Corp.	11	President Century Corp.	Capital Increase	-	20,000	1,179,962	52,000	520,000	-	-	-	-	-	(2,551)	2,551	72,000	1,697,411
Uni-President Enterprises China Holdings Ltd.	11	Uni-President Asia Holdings Ltd.	Capital Increase	-	86,558,000	63,603,803	1,780,000	544,233	-	-	-	-	-	(2,522,836)	88,368,000	88,368,000	61,625,200
		Beneficiary Certificates :															
President Property Corp.	1	UPAMC James Bond Money Market Fund	-	-	163	2,685	19,874	324,850	(19,829)	322,800	(322,432)	368	-	(8)	8	308	5,105
		Stock :															
President Chain Store(BVI) Holdings Ltd.	11	Presolere Limited.	Capital Increase	-	46,537	(848,198)	27,369	887,181	(73,906)	3,136	32,842	35,978	-	(71,824)	-	-	-
		Beneficiary Certificates :															
President Drugstore Business Corp.	1	Federal Money Market Fund	-	-	8,433	110,010	35,990	470,000	(44,423)	580,078	(580,000)	78	-	(10)	10	-	-
President Drugstore Business Corp.	1	JiH Sun Money Market Fund	-	-	3,420	50,009	24,573	360,000	(27,993)	410,077	(410,000)	77	-	(9)	9	-	-
Qware Systems & Services Corp.	1	Yuanta Wan Tai Money Market Fund	-	-	-	-	61,510	922,000	(53,316)	799,228	(799,000)	228	-	-	8,194	123,000	
Qware Systems & Services Corp.	1	Eastspring Investments Well Pool Money Market Fund	-	-	5,211	70,000	42,869	577,000	(40,360)	543,120	(543,000)	120	-	-	7,720	104,000	
President Pharmaceutical Corp.	1	JiH Sun Money Market Fund	-	-	-	-	59,502	872,000	(44,076)	646,003	(645,753)	250	-	52	15,426	226,289	
Books.com. Co., Ltd.	1	JiH Sun Money Market Fund	-	-	10,805	155,065	104,455	1,530,000	(109,606)	1,605,579	(1,605,000)	579	-	(51)	5,454	80,014	
Books.com. Co., Ltd.	1	CTBC Hwa-win Money Market Fund	-	-	-	-	51,373	560,000	(51,373)	560,109	(560,000)	109	-	-	-	-	
Chieh Shun Transport Corp.	1	UPAMC James Bond Money Market Fund	-	-	1,366	22,549	27,389	453,000	(25,977)	429,633	(429,540)	93	-	(6)	2,778	46,003	
Chieh Shun Transport Corp.	1	Eastspring Investments Well Pool Money Market Fund	-	-	4,508	60,550	32,270	484,000	(35,293)	474,638	(474,547)	91	-	(1)	1,485	20,002	

Investor	General ledger account (Note 1)	Type and name of securities	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)	Book value	Sale Price	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
		Stock :													
Uni-President Asia Holdings Ltd.	11	Uni-President Hong Kong Holdings Ltd.	Capital increase	-	4,616,156	\$ 62,323,759	138,840	\$ 544,233	-	\$ -	\$ -	-	-\$ 2,684,913	4,754,996	\$ 60,233,079
Uni-President Hong Kong Holdings Ltd.	11	Uni-President Enterprises (China) Investment Corp.	Capital increase	-	-	58,340,436	-	544,233	-	-	-	-	-(1,264,833)	-	57,829,836
Uni-President Enterprises (China) Investment Corp.	11	Jinmailang Beverage (Beijing) Co., Ltd.	(Note 2)	-	-	3,179,148	-	-	-	4,085,580	(3,101,386)	984,194	-(77,762)	-	-
Shanghai Peifly Century Co., Ltd.	11	Jinmailang Beverage (Beijing) Co., Ltd.	(Note 2)	-	-	1,486,659	-	-	-	1,910,851	(1,450,295)	460,556	-(36,364)	-	-

(Note 1) The code number explanation is as follows:

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

(Note 2) It's an independent party - Consistent Returns Pte. Ltd.

(Note 3) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies for beginning balance as at January 1, 2016 were as follows (USD:NTD 1:32.83, CYN:NTD 1:4.995)
Additions, disposals and ending balance are translated using the exchange rates for the year ended December 31, 2016 (USD:NTD 1:32.24, CYN:NTD 1:4.850).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Purchase or sales of goods from, or to related parties, reaching \$100 million or 20% of paid-in capital, or more

For the year ended December 31, 2016

Expressed in thousands of NTD

Purchases / sales company	Name of the counterparty	Relationship	Description of transaction			Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable / (payable)
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)						
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	(\$ 7,500,408)	(19)	(Note 1)	\$	913,727	19	-	
Uni-President Enterprises Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yi Investment Co., Ltd. accounted for under the equity method	(Sales)	(5,877,447)	(15)	(Note 1)	-	429,482	9	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(3,501,028)	(9)	(Note 1)	-	354,457	8	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(3,233,648)	(8)	(Note 1)	-	352,495	7	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,147,597)	(3)	(Note 1)	-	214,593	5	-	
Uni-President Enterprises Corp.	Huai Tung Enterprises Corp.	Same Chairman with Nantien International Corp.	(Sales)	(1,117,975)	(3)	(Note 1)	-	272,838	6	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,033,390)	(3)	(Note 1)	-	207,987	4	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(867,885)	(2)	(Note 1)	-	149,448	3	-	
Uni-President Enterprises Corp.	Tung Chun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(815,123)	(2)	(Note 1)	-	129,993	3	-	
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(813,214)	(2)	(Note 1)	-	136,640	3	-	
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(728,297)	(2)	(Note 1)	-	88,458	1	-	
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(561,971)	(1)	(Note 1)	-	97,839	2	-	
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(453,598)	(1)	(Note 1)	-	48,785	1	-	
Uni-President Enterprises Corp.	Teng Chu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(374,988)	(1)	(Note 1)	-	67,371	1	-	
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(304,963)	(1)	(Note 1)	-	24,931	1	-	
Uni-President Enterprises Corp.	Xun Fu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(297,666)	(1)	(Note 1)	-	38,960	1	-	
Uni-President Enterprises Corp.	Jin Hui Food Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(251,955)	(1)	(Note 1)	-	45,307	1	-	
Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(219,909)	(1)	(Note 1)	-	27,561	1	-	
Uni-President Enterprises Corp.	President Starbucks Coffee Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(219,493)	(1)	(Note 1)	-	21,419	-	-	
Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(187,194)	-	(Note 1)	-	25,220	1	-	
Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(170,677)	-	(Note 1)	-	31,122	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	Amount	Percentage of net purchases / (sales)	Credit Period	Unit Price	Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable / (payable)
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)							
Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	\$ 162,066	(Note 1)	\$	-	(Note 1)	-	4,895	-	
Uni-President Enterprises Corp.	Chang Tung Corporation Limited	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(149,000)	(Note 1)	-	-	(Note 1)	-	4,866	-	
Uni-President Enterprises Corp.	Tung-Sheng Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(127,549)	(Note 1)	-	-	(Note 1)	-	14,260	-	
Uni-President Enterprises Corp.	Yuan-Tai Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(122,932)	(Note 1)	-	-	(Note 1)	-	18,116	-	
Uni-President Enterprises Corp.	Ming-Qing Food Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(119,235)	(Note 1)	-	-	(Note 1)	-	13,274	-	
Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(118,210)	(Note 1)	-	-	(Note 1)	-	4,684	-	
Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(115,466)	(Note 1)	-	-	(Note 1)	-	22,220	-	
Uni-President Enterprises Corp.	Tung Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(109,346)	(Note 1)	-	-	(Note 1)	-	2,945	-	
Uni-President Enterprises Corp.	Tung-Ying Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(107,023)	(Note 1)	-	-	(Note 1)	-	1,247	-	
Uni-President Enterprises Corp.	Wei-Tong Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(103,883)	(Note 1)	-	-	(Note 1)	-	2,956	-	
Uni-President Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(100,132)	(Note 1)	-	-	(Note 1)	-	2,642	-	
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	932,392	(Note 1)	(	4	(Note 1)	(	64,823)	(5)
Uni-President Enterprises Corp.	President Nissin Corp.	An investee company accounted for under the equity method	Purchases	405,058	(Note 1)	(	2	(Note 1)	(	42,355)	(3)
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	336,587	(Note 1)	(	2	(Note 1)	(	20,651)	(1)
Uni-President Enterprises Corp.	President Paobagine Corp.	An investee company accounted for under the equity method	Purchases	176,563	(Note 1)	(	1	(Note 1)	(	19,556)	(1)
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	Purchases	130,092	(Note 1)	(	1	(Note 1)	(	8,885)	(1)
Nantien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,347,193)	(37)	(	37	Closes its accounts 35 days after the end of each month	-	93,880	52
Nantien International Corp.	Lien Song Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(359,557)	(10)	(	10	12 days after delivery	-	14,173	8
Nantien International Corp.	Huai Tung Enterprises Corp.	Same Chairman with Nantien International Corp.	(Sales)	(229,038)	(6)	(	6	60 days after delivery	-	60,963	34
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	728,287	63	(	63	Closes its accounts 30 days after the end of each month	-	68,458)	(65)
Uni-President Dream Parks Corp.	Uni-President Enterprises Corp.	The Company	(Service revenue)	(356,254)	(58)	(	58)	Closes its accounts 45 days after the end of each month	-	4,911	16
Uni-President Dream Parks Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Service revenue)	(131,546)	(22)	(	22)	Closes its accounts 45 days after the end of each month	-	9,002	30
Presco Netmarketing Inc.	Uni-President Enterprises Corp.	The Company	(Service revenue)	(108,513)	(6)	(	6)	Closes its accounts 30 days after the end of each month	-	26,715	7

Table 5 Page 2

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Description and reasons for difference in transaction terms compared to non-related party	Notes or accounts receivable / (payable)		
			Purchases / (sales) (Service revenue)	Amount			Percentage of net purchases / (sales)	Unit Price	Credit Period	Amount	Percentage of accounts receivable / (payable)
Presco Numarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method.	(Sales revenue)	\$ 111,240	(3)	Closes its accounts 60 days after the end of each month	\$	13,187	3
Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method.	(Sales)	(433,307)	(22)	Closes its accounts 20-70 days after the end of each month.	-	41,463	20
President Nishin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(405,058)	(27)	Closes its accounts 30 days after the end of each month	-	42,355	14
President Nishin Corp.	Wealth Food Industrial Co., Ltd.	An investee company accounted for under the equity method.	(Sales)	(175,518)	(12)	Closes its accounts 90 days after the end of each month	-	46,962	15
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method.	(Sales)	(341,040)	(13)	Closes its accounts 15-60 days after the end of each month	-	57,901	17
President Packaging Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(176,583)	(7)	Closes its accounts 30 days after the end of each month	-	19,556	6
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(932,382)	(98)	One month	-	84,829	97
President Tokyo Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	(113,855)	(7)	Closes its accounts 30 days after the end of each month	-	28,835	6
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	(Sales)	(4,849,906)	(29)	50 days after shipping	-	390,298	30
Ton-Yi Industrial Corp.	TTET Union Corp.	An investee company accounted for under the equity method	(Sales)	(280,366)	(2)	Closes its accounts 30 days after the end of each month	-	28,828	2
Ton-Yi Industrial Corp.	Fujian Ton Yi Template Co., Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	(Sales)	(271,239)	(2)	50 days after shipping	-	185,748	14
Ton-Yi Industrial Corp.	Jiangsu Ton Yi Template Co., Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	(Sales)	(109,022)	(1)	50 days after shipping	-	81,161	6
Ton-Yi Industrial Corp.	Tovecan Corp.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	(Sales)	(105,554)	(1)	30 days after goods arrival	-	24,768	2
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	14,235,084	15	Closes its accounts 30-40 days after the end of each month	-	(1,620,679)	(10)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	3,244,038	4	Closes its accounts 45 days after the end of each month	-	(553,583)	(4)
President Chain Store Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yn Investment Co., Ltd. accounted for under the equity method	Purchases	1,981,052	2	Closes its accounts 30 days after the end of each month	-	(170,617)	(1)
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Purchases	986,035	1	Closes its accounts 10-54 days after the end of each month	-	(123,408)	(1)
President Chain Store Corp.	Vision Distribution Service Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	595,882	1	Closes its accounts 30-60 days after the end of each month	-	(74,099)	-
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	578,204	1	Closes its accounts 15-40 days after the end of each month	-	(96,382)	(1)
President Chain Store Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	433,307	-	Closes its accounts 20-70 days after the end of each month	-	(41,463)	-
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	341,040	-	Closes its accounts 15-60 days after the end of each month	-	(57,901)	-
President Chain Store Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	242,988	-	Closes its accounts 60 days after the end of each month	-	(17,277)	-
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	Purchases	237,300	-	Closes its accounts 30-65 days after the end of each month	-	(61,953)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Percentage of net purchases / (sales)	Description and reasons for difference in transaction terms compared to non-related party	Amount	Percentage of notes or accounts receivable / (payable)	Note
			Purchases / (sales)	Amount									
President Chain Store Corp.	Wellih Food Industrial Co., Ltd.	An investee company accounted for under the equity method	Purchases	\$ 227,719	Closes its accounts 30-60 days after the end of each month	\$	-	-	Closes its accounts 30-60 days after the end of each month	(\$ 35,990)	-	-	
President Chain Store Corp.	Century Quick Services Restaurant Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	227,353	Closes its accounts 30-60 days after the end of each month	-	-	-	Closes its accounts 30-60 days after the end of each month	(78,887)	(1)	-	
President Chain Store Corp.	Master Dount Taiwan Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	125,791	Closes its accounts 35-60 days after the end of each month	-	-	-	Closes its accounts 35-60 days after the end of each month	(22,158)	-	-	
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	111,849	Closes its accounts 10-54 days after the end of each month	-	-	-	Closes its accounts 10-54 days after the end of each month	(9,868)	-	-	
Scino Pharm Taiwan Ltd.	Scino Pharm (Changshu) Pharmaceuticals, Ltd.	An investee company of SPT International, Ltd. accounted for under the equity method	Purchases	171,788	After checking, closes its accounts 90 days after the end of each month	-	-	19	After checking, closes its accounts 90 days after the end of each month	(33,100)	(36)	-	
Scino Pharm (Changshu) Pharmaceuticals, Ltd.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(171,788)	After checking, closes its accounts 90 days after the end of each month	-	-	(55)	After checking, closes its accounts 90 days after the end of each month	33,100	39	-	
Uni-President Development Corp.	Time Square International Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	(Rental income)	(489,818)	Monthly payment	-	-	(50)	Monthly payment	117,709	58	-	
Uni-President Development Corp.	Uni-President Department Stores Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Rental income)	(357,506)	Monthly payment	-	-	(36)	Monthly payment	76,999	38	-	
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(1,981,052)	Closes its accounts 30 days after the end of each month	-	-	(31)	Closes its accounts 30 days after the end of each month	170,617	25	-	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1,244,315)	Closes its accounts 64 days after the end of each week	-	-	(20)	Closes its accounts 64 days after the end of each week	232,353	34	-	
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(511,868)	38 days after delivery	-	-	(8)	38 days after delivery	57,122	8	-	
Tung Ang Enterprises Corp.	Hwei Tung Enterprises Corp.	Same Chairman with Nantien International Corp.	(Sales)	(383,037)	Closes its accounts 80 days after the end of each month	-	-	(6)	Closes its accounts 80 days after the end of each month	84,191	14	-	
Tung Ang Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(332,239)	Closes its accounts 56 days after the end of each week	-	-	(5)	Closes its accounts 56 days after the end of each week	57,984	8	-	
Tung Aug Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(186,748)	Closes its accounts 12 days after the end of each week	-	-	(3)	Closes its accounts 12 days after the end of each week	6,837	1	-	
Tung Aug Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(148,060)	17 days after delivery	-	-	(2)	17 days after delivery	6,381	1	-	
Tung Aug Enterprises Corp.	Wei-Tong Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(130,764)	Closes its accounts 12 days after the end of each week	-	-	(2)	Closes its accounts 12 days after the end of each week	4,603	1	-	
Tung Aug Enterprises Corp.	Chang Tung Corp. Ltd.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(128,577)	Closes its accounts 12 days after the end of each week	-	-	(2)	Closes its accounts 12 days after the end of each week	5,909	1	-	
Tung Aug Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(128,453)	Closes its accounts 12 days after the end of each week	-	-	(2)	Closes its accounts 12 days after the end of each week	2,608	-	-	
Tung Aug Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(119,324)	Closes its accounts 12 days after the end of each week	-	-	(2)	Closes its accounts 12 days after the end of each week	4,573	1	-	
Tung Aug Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(116,595)	Closes its accounts 12 days after the end of each week	-	-	(2)	Closes its accounts 12 days after the end of each week	3,779	1	-	
Tung Aug Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	5,877,447	(Note 2)	-	-	100	(Note 2)	(429,462)	(100)	-	
Sanshui Jianlibao Commerce Co., Ltd.	Baiyin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	276,704	Closes its accounts 30 days after the end of each month	-	-	19	Closes its accounts 30 days after the end of each month	(27,002)	(5)	-	
Sanshui Jianlibao Commerce Co., Ltd.	Aleksa President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	221,276	Closes its accounts 30 days after the end of each month	-	-	15	Closes its accounts 30 days after the end of each month	(357)	-	-	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Unit Price	Credit Period	Amount	Note
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)				
Wuhan President Packaging Ind. Corp.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	\$ 218,603	(57)	Closes its accounts 30 days after the end of each month	\$ 28,073	55	
Changsha President Packaging Ind. Corp.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(204,338)	(100)	Closes its accounts 30 days after the end of each month	33,538	97	
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	944,350	11	Closes its accounts 30-110 days after the end of each month	(23,397)	(1)	
Wisdom Distribution Services Corp.	Books.com Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(282,570)	(14)	Closes its accounts 30 days after the end of each month	23,440	5	
President Chain Store Tokyo Marketing Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	105,980	22	Closes its accounts 210 days after the end of each month	(25,208)	(57)	
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(3,244,038)	(100)	Closes its accounts 45 days after the end of each month	553,533	100	
Uni-President Superior Commissary Corp.	Uni-President Enterprises Corp.	The Company	Purchases	115,466	5	Closes its accounts 45 days after the end of each month	(22,220)	(4)	
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(578,204)	(66)	Closes its accounts 15-40 days after the end of each month	98,382	75	
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(798,419)	(66)	Closes its accounts 45 days after the end of each month	164,456	88	
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(944,350)	(38)	Closes its accounts 30-110 days after the end of each month	23,397	6	
President Pharmaceutical Corp.	President Pharmaceutical (Hong Kong) Holdings Ltd.	An investee company of President Pharmaceutical Corp. accounted for under the equity method	(Sales)	(180,072)	(7)	Closes its accounts 90 days after the end of each month	36,891	9	
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(111,849)	(4)	Closes its accounts 10-54 days after the end of each month	9,669	2	
President Pharmaceutical Corp.	President Chain Store Tokyo Marketing Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(105,880)	(4)	Closes its accounts 210 days after the end of each month	25,209	5	
President Transnet Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(242,938)	(2)	Closes its accounts 60 days after the end of each month	17,277	1	
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	874,818	8	Closes its accounts 40 days after the end of each month	(163,954)	(10)	
Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(229,704)	(22)	Closes its accounts 15-60 days after the end of each month	25,053	18	
President Pharmaceutical (Hong Kong) Holdings Ltd.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	180,072	100	Closes its accounts 90 days after the end of each month	(36,891)	(100)	
Vision Distribution Service Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(695,832)	(51)	Closes its accounts 30-60 days after the end of each month	74,099	47	
Tung Chie Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	170,677	96	Closes its accounts 69 days after the end of each week	(31,122)	(98)	
Yuan-Tai Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	122,932	99	Closes its accounts 57 days after the end of each week	(18,116)	(89)	
Retail Support Taiwan Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(230,119)	(77)	Closes its accounts 15-20 days after the end of each month	20,178	82	
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	561,971	70	Closes its accounts 55 days after the end of each week	(97,839)	(81)	
Tung Yi Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(101,994)	(10)	Closes its accounts 70 days after the end of each month	27,448	16	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Notes or accounts receivable / (payable)			
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)	Credit Period				
				\$		Unit Price	Credit Period	Amount	Percentage of accounts receivable / (payable)	Note
Tung Yi Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	887,885	100	Closes its accounts 56 days after the end of each month	\$ -	(149,448)	(100)	-
Lien Bo Enterprises Corp.	President Chan Store Corp.	An investee company accounted for under the equity method	(Sales)	(986,095)	(51)	Closes its accounts 10-34 days after the end of each month	-	123,408	33	-
Lien Bo Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	Purchases	1,347,193	67	Closes its accounts 35 days after the end of each month	-	(93,880)	(43)	-
Lien Bo Enterprises Corp.	Union Chinese Corp.	Same Chairman with Nanlien International Corp.	Purchases	371,958	18	Closes its accounts 35 days after the end of each month	-	(89,787)	(41)	-
Lien Seng Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	Purchases	359,557	87	12 days after receiving	-	(14,179)	(88)	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(586,499)	(22)	Closes its accounts 70 days after the end of each month	-	110,914	24	-
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	1,244,315	49	Closes its accounts 64 days after the end of each week	-	(232,353)	(52)	-
Tun Hsiang Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	1,033,390	41	Closes its accounts 65 days after the end of each week	-	(207,987)	(47)	-
Tung Shun Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	1,147,587	98	Closes its accounts 67 days after the end of each week	-	(214,593)	(100)	-
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	186,748	57	Closes its accounts 12 days after the end of each week	-	(6,637)	(51)	-
Tung Yu Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	118,210	36	Closes its accounts 12 days after the end of each week	-	(4,684)	(36)	-
Tung-Ying Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	107,023	42	Closes its accounts 12 days after the end of each week	-	(1,247)	(27)	-
Tong Chu Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(311,482)	(41)	Closes its accounts 70 days after the end of each month	-	55,275	36	-
Tong Chu Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	374,989	46	Closes its accounts 70 days after the end of each week	-	(67,371)	(54)	-
Tong Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	332,239	41	Closes its accounts 56 days after the end of each week	-	(57,984)	(46)	-
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	119,324	48	Closes its accounts 12 days after the end of each week	-	(4,573)	(44)	-
Tung-Bo Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	109,346	44	Closes its accounts 12 days after the end of each week	-	(2,945)	(28)	-
Hsin Tung Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	182,085	44	17 days after delivery	-	(4,895)	(28)	-
Hsin Tung Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	148,060	40	17 days after delivery	-	(8,361)	(36)	-
Wei-Tong Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	130,764	56	Closes its accounts 12 days after the end of each week	-	(4,603)	(48)	-
Wei-Tong Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	103,833	44	Closes its accounts 12 days after the end of each week	-	(2,956)	(31)	-
Yi Fa Enterprise Corp.	Unit-President Enterprises Corp.	The Company	Purchases	212,909	94	Closes its accounts 45 days after the end of each week	-	(27,561)	(89)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)
Cheng-Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 187,194	94	Closes its accounts 43 days after the end of each week	\$ -	-	\$ 25,220	(100)
Fu Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	463,588	97	Closes its accounts 38 days after the end of each week	-	-	(48,735)	(98)
Kun Fu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	287,666	97	Closes its accounts 43 days after the end of each week	-	-	(38,960)	(100)
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(982,130)	(38)	Closes its accounts 20 days after the end of each month	-	-	83,305	34
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(794,714)	(28)	Closes its accounts 20 days after the end of each month	-	-	66,695	27
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(541,171)	(21)	Closes its accounts 20 days after the end of each month	-	-	65,629	27
President Logistics International Co., Ltd.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	723,984	29	Closes its accounts 20 days after the end of each month	-	-	(67,122)	(28)
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(874,818)	(53)	Closes its accounts 40 days after the end of each month	-	-	163,954	70
Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	(Distribution revenue)	(723,964)	(44)	Closes its accounts 20 days after the end of each month	-	-	67,122	29
Century Quick Services Restaurant Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sale)	(227,353)	(17)	Closes its accounts 30-60 days after the end of each month	-	-	78,887	34
Capital Inventory Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(181,101)	(18)	Closes its accounts 20 days after the end of each month	-	-	32,200	70
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(119,308)	(2)	Closes its accounts 30 days after the end of each month	-	-	15,481	35
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,037,258	21	Closes its accounts 30 days after the end of each month	-	-	(57,604)	(28)
Uni-President Enterprises (China) Investment Corp.	Chengde President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,074,405	21	Closes its accounts 30 days after the end of each month	-	-	(10,558)	(5)
Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	581,825	12	Closes its accounts 30 days after the end of each month	-	-	(47,832)	(24)
Uni-President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	478,074	10	Closes its accounts 30 days after the end of each month	-	-	(25,465)	(13)
Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	408,978	8	Closes its accounts 30 days after the end of each month	-	-	(7,442)	(4)
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Template Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(2,907,023)	(61)	50 days after shipping	-	-	380,674	97
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Template Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(1,823,760)	(38)	50 days after shipping	-	-	10,230	3
Cayman Ton Yi Industrial Holdings Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	4,646,905	99	50 days after shipping	-	-	(399,298)	(100)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable / (payable)	Note
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)							
Tovecan Corp.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	\$ 186,554	87	30 days after goods arrival	\$ -	(\$ 24,768)	(100)	-	-	
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	(Sales)	(1,186,412)	(76)	Closes its accounts 60 days after the end of each month	-	187,092	79	-	-	
Uni-President Marketing Co., Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	1,186,412	97	Closes its accounts 60 days after the end of each month	-	(187,092)	(94)	-	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(336,587)	(3)	Closes its accounts 30 days after the end of each month	-	20,651	2	-	-	
Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	(Sales)	(169,023)	(2)	Closes its accounts 30 days after the end of each month	-	9,914	1	-	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President (Malasia) SDN. BHD.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	(Sales)	(166,741)	(2)	Closes its accounts 50 days after the end of each month	-	26,641	3	-	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President (Philippines) corp.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	(Sales)	(116,151)	(1)	Closes its accounts 45 days after the end of each month	-	13,014	1	-	-	
Tribeco Binh Duong Co., Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	169,023	36	Closes its accounts 30 days after the end of each month	-	(9,914)	(10)	-	-	
Uni-President (Malasia) SND. BHD.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	166,741	100	Closes its accounts 90 days after the end of each month	-	(26,641)	(100)	-	-	
Uni-President (Philippines) Corp.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	116,151	22	Closes its accounts 45 days after the end of each month	-	(13,014)	(17)	-	-	
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(519,413)	(17)	67 days after invoice date	-	93,487	14	-	-	
Jiangsu Ton Yi Tinplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	Purchases	1,823,760	80	50 days after shipping	-	(10,230)	(8)	-	-	
Jiangsu Ton Yi Tinplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	109,022	5	50 days after shipping	-	(81,161)	(63)	-	-	
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(245,967)	(5)	67 days after invoice date	-	59,494	5	-	-	
Fujian Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(192,302)	(4)	67 days after invoice date	-	21,977	2	-	-	
Fujian Ton Yi Tinplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	Purchases	2,907,923	82	50 days after shipping	-	(380,674)	(62)	-	-	
Fujian Ton Yi Tinplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	271,239	8	50 days after shipping	-	(186,746)	(30)	-	-	
Chengdu Ton Yi Industrial Packing Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	245,967	83	67 days after invoice date	-	(59,494)	(87)	-	-	
Wuxi Ton Yi Industrial Packing Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	519,413	63	67 days after invoice date	-	(93,487)	(65)	-	-	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)
			Purchases / (sales)	Percentage of net purchases / (sales)					
Wuxi Ton Yi Industrial Packing Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	\$ 192,302	23	67 days after invoice date	\$ -	(\$ 21,977)	(15)
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,804,515)	(78)	Within 22 days of statements settled twice a month	-	182,969	85
Taizhou Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	140,218	11	15 days after invoice date	-	(9,488)	(9)
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,844,957)	(81)	Within 22 days of statements settled twice a month	-	103,637	82
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,306,277)	(95)	Within 22 days of statements settled twice a month	-	128,836	92
Kunshan Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	202,532	13	15 days after invoice date	-	(13,464)	(19)
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,974,943)	(98)	Within 22 days of statements settled twice a month	-	128,552	98
Beijing Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	159,161	13	15 days after invoice date	-	(7,285)	(8)
Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,086,247)	(100)	Within 22 days of statements settled twice a month	-	38,929	99
Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(538,145)	(65)	Within 22 days of statements settled twice a month	-	12,499	37
Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,373,515)	(92)	Within 22 days of statements settled twice a month	-	148,341	95
Zhejiang Ton Yi Industrial Co., Ltd.	Zhejiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,138,900)	(98)	Within 22 days of statements settled twice a month	-	37,050	100
Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,670,189)	(19)	Closes its accounts 30 days after the end of each month	-	-	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(485,062)	(6)	Closes its accounts 30 days after the end of each month	-	44,435	28
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	222,131	4	Closes its accounts 30 days after the end of each month	-	(11,412)	(2)
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(324,955)	(4)	Closes its accounts 30 days after the end of each month	-	21,161	13
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	151,565	3	Closes its accounts 30 days after the end of each month	-	(5,706)	(1)
Wuhan President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(134,786)	(2)	Closes its accounts 30 days after the end of each month	-	210	-

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			Notes or accounts receivable / (payable)	
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)
Wuhan President Enterprises Food Co., Ltd.	Yichang Ziquan Beverage Industries Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 918,949	18	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 75,682)	(13)
Wuhan President Enterprises Food Co., Ltd.	Wuhan President Packing Ind. Corp.	An investee company of President Packaging Holdings Ltd. accounted for under the equity method	Purchases	218,603	4	Closes its accounts 30 days after the end of each month	-	-	(28,973)	(5)
Wuhan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nuzhen Holding Ltd. accounted for under the equity method	Purchases	123,285	2	Closes its accounts 30 days after the end of each month	-	-	(2,606)	-
Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(585,287)	(54)	Closes its accounts 30 days after the end of each month	-	-	12,883	88
Jiangsu President Enterprises Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company of Wuhan President Enterprises Co., Ltd. accounted for under the equity method	Purchases	137,427	19	Closes its accounts 30 days after the end of each month	-	-	(6,414)	(8)
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp.	(Sales)	(2,937,888)	(63)	Closes its accounts 30 days after the end of each month	-	-	251,882	52
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)	(818,950)	(18)	Closes its accounts 30 days after the end of each month	-	-	187,583	34
Kunshan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(581,825)	(12)	Closes its accounts 30 days after the end of each month	-	-	47,833	10
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	531,546	24	Closes its accounts 30 days after the end of each month	-	-	(26,482)	(11)
Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	282,673	11	Closes its accounts 30 days after the end of each month	-	-	(28,447)	(11)
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(887,700)	(12)	Closes its accounts 30 days after the end of each month	-	-	74,706	30
Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(184,031)	(3)	Closes its accounts 30 days after the end of each month	-	-	35,756	14
Hefei President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(181,212)	(2)	Closes its accounts 30 days after the end of each month	-	-	26,214	10
Hefei President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,007,644	23	Closes its accounts 30 days after the end of each month	-	-	(50,778)	(9)
Hefei President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	388,409	9	Closes its accounts 30 days after the end of each month	-	-	(12,801)	(2)
Hefei President Enterprises Co., Ltd.	Yantai Tongji Beverage Industries Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	220,587	5	Closes its accounts 30 days after the end of each month	-	-	(748)	-
Hefei President Enterprises Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	116,005	3	Closes its accounts 30 days after the end of each month	-	-	(4,078)	(1)
Hefei President Enterprises Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	106,121	2	Closes its accounts 30 days after the end of each month	-	-	(7,574)	(1)

Purchasers / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)	
			Purchases / (sales)	Amount		Percentage of net purchases / (sales)	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)
Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	\$ 308,763	(9)	Closes its accounts 30 days after the end of each month	\$ -	15,124	19
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(122,548)	(4)	Closes its accounts 30 days after the end of each month	-	5,089	6
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	107,801	5	Closes its accounts 30 days after the end of each month	-	(4,882)	(3)
Shenyang President Enterprises Co., Ltd.	Changshaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	547,487	25	Closes its accounts 30 days after the end of each month	-	(7,881)	(4)
Shenyang President Enterprises Co., Ltd.	Changshun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	241,958	11	Closes its accounts 30 days after the end of each month	-	(2,389)	(1)
Shenyang President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	132,887	6	Closes its accounts 30 days after the end of each month	-	(12,322)	(7)
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(833,778)	(65)	Closes its accounts 30 days after the end of each month	-	31,102	73
Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(408,978)	(32)	Closes its accounts 30 days after the end of each month	-	7,442	17
Chongqing President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlun Holdings Ltd. accounted for under the equity method	Purchases	138,342	16	Closes its accounts 30 days after the end of each month	-	(15,563)	(13)
Zhengzhou President Enterprises Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,463,497	30	Closes its accounts 30 days after the end of each month	-	(13,309)	(2)
Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	678,245	14	Closes its accounts 30 days after the end of each month	-	(204,993)	(36)
Zhengzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	184,031	4	Closes its accounts 30 days after the end of each month	-	(36,755)	(6)
Zhengzhou President Enterprises Co., Ltd.	Wuhan Zhiqiang President Enterprises Co., Ltd.	An investee company of Wuhan President Enterprises Co., Ltd. accounted for under the equity method	Purchases	153,526	3	Closes its accounts 30 days after the end of each month	-	-	-
Beijing President Enterprises Drinks Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,974,943	39	Within 22 days of statements settled twice a month	-	(128,552)	(23)
Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	445,413	9	Closes its accounts 30 days after the end of each month	-	(85,314)	(12)
Beijing President Enterprises Drinks Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	363,240	7	Closes its accounts 30 days after the end of each month	-	(52,089)	(10)
Beijing President Enterprises Drinks Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	161,212	3	Closes its accounts 30 days after the end of each month	-	(28,214)	(5)
Beijing President Enterprises Drinks Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	142,805	3	Closes its accounts 30 days after the end of each month	-	-	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable / (payable)	Note
			Purchases / (sales)	Amount								Percentage of net purchases / (sales)
Beijing President Enterprises Drinks Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 134,786	3	Closes its accounts 30 days after the end of each month	\$ -	210	-	-	
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,052,333)	(5)	Closes its accounts 30 days after the end of each month	-	113,120	19	-	
Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(135,924)	(1)	Closes its accounts 30 days after the end of each month	-	22,191	4	-	
Guangzhou President Enterprises Co., Ltd.	Chengde President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(112,460)	(1)	Closes its accounts 30 days after the end of each month	-	1,142	-	-	
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,844,957	14	Within 22 days of statements settled twice a month	-	(103,637)	(7)	-	
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,394,044	10	Closes its accounts 30 days after the end of each month	-	(31,774)	(2)	-	
Guangzhou President Enterprises Co., Ltd.	Guilin Ziqian Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,203,428	9	Closes its accounts 30 days after the end of each month	-	(57,106)	(4)	-	
Guangzhou President Enterprises Co., Ltd.	Zhangjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,183,178	9	Closes its accounts 30 days after the end of each month	-	(99,083)	(6)	-	
Guangzhou President Enterprises Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,088,247	8	Within 22 days of statements settled twice a month	-	(38,529)	(2)	-	
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,052,333	39	Closes its accounts 30 days after the end of each month	-	(113,120)	(34)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(1,037,258)	(7)	Closes its accounts 30 days after the end of each month	-	57,604	6	-	
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Purchases	119,308	1	Closes its accounts 30 days after the end of each month	-	(15,481)	(1)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	2,937,898	21	Closes its accounts 30 days after the end of each month	-	(251,882)	(20)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	2,469,766	18	Closes its accounts 30 days after the end of each month	-	(201,917)	(16)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	2,306,277	16	Within 22 days of statements settled twice a month	-	(128,836)	(10)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,281,355	9	Closes its accounts 30 days after the end of each month	-	(163,110)	(13)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	867,700	6	Closes its accounts 30 days after the end of each month	-	(74,706)	(6)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Jiangsu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	585,287	4	Closes its accounts 30 days after the end of each month	-	(12,883)	(1)	-	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)
			Purchases / (sales)	Percentage of net purchases / (sales)				
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	\$ 444,274	3	Closes its accounts 30 days after the end of each month	(\$ 25,188)	(2)
Uni-President Trading (Kunshan) Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	308,763	2	Closes its accounts 30 days after the end of each month	(15,124)	(1)
Uni-President Trading (Kunshan) Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	227,685	2	Closes its accounts 30 days after the end of each month	(1,036)	-
Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	135,924	1	Closes its accounts 30 days after the end of each month	(22,191)	(2)
Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,670,189	94	Closes its accounts 30 days after the end of each month	-	-
Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,074,405)	(11)	Closes its accounts 30 days after the end of each month	10,558	5
Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(252,672)	(3)	Closes its accounts 30 days after the end of each month	28,447	13
Chengdu President Enterprises Food Co., Ltd.	Xijiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(107,408)	(1)	Closes its accounts 30 days after the end of each month	9,855	4
Chengdu President Enterprises Food Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,373,515	21	Within 22 days of statements settled twice a month	(148,341)	(25)
Chengdu President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	902,604	14	Closes its accounts 30 days after the end of each month	(48,787)	(8)
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	833,778	13	Closes its accounts 30 days after the end of each month	(31,102)	(5)
Chengdu President Enterprises Food Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	536,145	8	Within 22 days of statements settled twice a month	(12,499)	(2)
Chengdu President Enterprises Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	112,460	2	Closes its accounts 30 days after the end of each month	(1,142)	-
Xinjiang President Enterprises Food Co., Ltd.	Aiken President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	476,542	19	Closes its accounts 30 days after the end of each month	(11,989)	(5)
Xinjiang President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	378,447	15	Closes its accounts 30 days after the end of each month	(33,288)	(15)
Xinjiang President Enterprises Food Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	112,747	5	Closes its accounts 30 days after the end of each month	-	-
Xinjiang President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	107,408	4	Closes its accounts 30 days after the end of each month	(9,855)	(4)
Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(107,801)	(11)	Closes its accounts 30 days after the end of each month	4,852	23

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Description and reasons for difference in transaction terms compared to non-related party		Amount	Notes or accounts receivable / (payable)
			Purchases / (sales)	Amount				Percentage of net purchases / (sales)	Percentage of notes or accounts receivable / (payable)		
Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 122,549	20	Closes its accounts 30 days after the end of each month	\$ -	-	(5,088)	(7)	
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(243,750)	(7)	Closes its accounts 30 days after the end of each month	-	-	9,098	15	
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	763,367	35	Closes its accounts 30 days after the end of each month	-	-	(65,240)	(30)	
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(151,585)	(4)	Closes its accounts 30 days after the end of each month	-	-	5,708	9	
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	324,955	15	Closes its accounts 30 days after the end of each month	-	-	(21,151)	(10)	
Xuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(227,886)	(60)	Closes its accounts 30 days after the end of each month	-	-	1,038	100	
Qinyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(531,545)	(98)	Closes its accounts 30 days after the end of each month	-	-	26,432	100	
Shaanxi President Enterprises Co., Ltd.	Chengde President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(902,604)	(68)	Closes its accounts 30 days after the end of each month	-	-	48,767	57	
Shaanxi President Enterprises Co., Ltd.	Xujing President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(378,447)	(28)	Closes its accounts 30 days after the end of each month	-	-	33,288	39	
Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,463,497)	(70)	Closes its accounts 30 days after the end of each month	-	-	13,309	69	
Henan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(142,805)	(7)	Closes its accounts 30 days after the end of each month	-	-	-	-	
Henan President Enterprises Co., Ltd.	Xujing President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(112,747)	(5)	Closes its accounts 30 days after the end of each month	-	-	-	-	
Henan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(116,005)	(6)	Closes its accounts 30 days after the end of each month	-	-	4,078	21	
Henan President Enterprises Co., Ltd.	Wuhan Zijing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	474,596	32	Closes its accounts 30 days after the end of each month	-	-	(27,344)	(6)	
Zhejiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,183,178)	(98)	Closes its accounts 30 days after the end of each month	-	-	99,083	100	
Zhejiang President Enterprises Co., Ltd.	Zhejiang Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,138,900	98	Within 22 days of statements settled twice a month	-	-	(37,050)	(61)	
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(763,367)	(13)	Closes its accounts 30 days after the end of each month	-	-	65,240	47	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Amount	Percentage of net purchases / (sales)	Description and reasons for difference in transaction terms compared to non-related party	Notes or accounts receivable / (payable)
			Purchases / (sales)	Amount						
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 243,750	Closes its accounts 30 days after the end of each month	\$ -	7	-	9,098	(2)
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(222,131)	Closes its accounts 30 days after the end of each month	-	(4)	-	11,412	8
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	485,062	Closes its accounts 30 days after the end of each month	-	14	-	(44,435)	(9)
Changsha President Enterprises Co., Ltd.	Changsha President Packaging Ind. Corp.	An investee company of President Packaging Holdings Ltd. accounted for under the equity method	Purchases	204,338	Closes its accounts 30 days after the end of each month	-	6	-	(33,538)	(7)
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,394,044)	Closes its accounts 30 days after the end of each month	-	(94)	-	31,774	88
Jinan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,007,844)	Closes its accounts 30 days after the end of each month	-	(43)	-	50,778	15
Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(876,245)	Closes its accounts 30 days after the end of each month	-	(28)	-	204,993	61
Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(363,240)	Closes its accounts 30 days after the end of each month	-	(16)	-	52,099	16
Jinan President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(132,887)	Closes its accounts 30 days after the end of each month	-	(6)	-	12,322	4
Akesu President Enterprises Co., Ltd.	Xijiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(476,542)	Closes its accounts 30 days after the end of each month	-	(69)	-	11,899	97
Akesu President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	(Sales)	(221,276)	Closes its accounts 30 days after the end of each month	-	(31)	-	357	3
Bayin President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	(Sales)	(276,704)	Closes its accounts 30 days after the end of each month	-	(100)	-	27,002	100
Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(2,489,786)	Closes its accounts 30 days after the end of each month	-	(95)	-	201,917	99
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,281,355)	Closes its accounts 30 days after the end of each month	-	(68)	-	183,110	83
Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(478,074)	Closes its accounts 30 days after the end of each month	-	(25)	-	25,495	13
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,804,515	Within 22 days of statements settled twice a month	-	100	-	(182,969)	(100)
Changshaihan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(547,487)	Closes its accounts 30 days after the end of each month	-	(100)	-	7,891	100
Yantai Tongji Beverage Industries Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(220,587)	Closes its accounts 30 days after the end of each month	-	(72)	-	748	1

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Credit Period	Description and reasons for difference in transaction terms compared to non-related party	Notes or accounts receivable / (payable)	
			Purchases / (sales)	Amount	Percentage of net purchases / (sales)			Unit Price	Amount	Percentage of accounts receivable / (payable) / Note
Shijiazhuang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(\$ 445,413)	(97)	Closes its accounts 30 days after the end of each month	-	\$ 65,314	100
Changchun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(241,958)	(87)	Closes its accounts 30 days after the end of each month	-	2,389	98
Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(444,274)	(16)	Closes its accounts 30 days after the end of each month	-	25,188	29
Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(202,532)	(7)	15 days after invoice date	-	13,464	16
Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(159,161)	(6)	15 days after invoice date	-	7,285	8
Shanghai E & P Trading Co., Ltd.	Tuzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(140,218)	(5)	15 days after invoice date	-	9,489	11
Shanghai E & P Trading Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(138,342)	(5)	Closes its accounts 30 days after the end of each month	-	15,583	18
Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(123,265)	(5)	Closes its accounts 30 days after the end of each month	-	2,606	3
Shanghai E & P Trading Co., Ltd.	Guilin Ziquan Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(108,776)	(4)	Closes its accounts 30 days after the end of each month	-	6,732	8
Shanghai E & P Trading Co., Ltd.	Yichang Ziquan Beverage Industries Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(103,162)	(4)	Closes its accounts 30 days after the end of each month	-	6,062	7

(Note 1) The above terms are in accordance with the Company's policy on credit management. Please refer to Note 7 "RELATED PARTY TRANSACTIONS".

(Note 2) Foreign currencies are translated into New Taiwan Dollars using the following exchanges: Ending balances of receivable and payable are translated using the exchange rates as of report date (USD:NTD 1:32.25, CYN:NTD 1:4.644, TBM:NTD 1:0.9003). Amounts of transactions are translated using the average exchange rates for the year ended December 31, 2016 (USD:NTD 1:32.24, CYN:NTD 1:4.850, TBM:NTD 1:0.9136).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Receivable from related parties reaching \$100 million or 20% of paid-in capital or more
December 31, 2016

Expressed in thousands of NTD

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 913,727	8.49	\$ -	\$ 913,727	\$ -	
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	429,462	13.21	-	429,462	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	354,457	10.05	-	354,457	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	352,495	8.86	-	352,495	-	
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	Same Chairman with Nanlien International Corp.	Accounts receivable	272,838	4.31	-	187,082	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	214,593	5.60	-	214,593	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	207,987	5.36	-	207,987	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	149,448	5.50	-	149,448	-	
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	136,640	6.95	-	136,640	-	
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	129,983	9.64	-	129,983	-	
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	455,048	-	-	-	-	
Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	An investee company accounted for under the equity method	Other receivables	100,340	-	-	-	-	
President International Development Corp.	President Property Corp.	An investee company of President International Development Corp. accounted for under the equity method	Other receivables	183,000	-	-	-	-	
Uni-President Development Corp.	Time Square International Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	Accounts receivable	117,709	3.25	-	-	-	
Uni-President Development Corp.	Time Square International Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	Long-term receivables	588,602	-	-	-	-	

The name of the Company	Name of the counter-party	Relationship	Overdue receivables			Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
			Other receivables - related party		Amount					
			General ledger account	Amount						
Uni-President Development Corp.	Uni-President Department Stores Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Long-term receivables	\$ 131,163	-	\$ -	-	\$ -	\$ -	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	Accounts receivable	390,298	9.11	-	-	390,298	-	
Ton-Yi Industrial Corp.	Fujian Ton Yi Timpla Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	186,748	2.78	-	-	186,748	-	
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	565,378	-	-	-	288,299	-	
President Chain Store Corp.	Icash Payment Systems Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	136,493	-	-	-	3,882	-	
Presco Netmarketing Inc.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	100,000	-	-	-	-	-	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	Accounts receivable	232,353	5.05	-	-	30,928	-	
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	170,617	11.67	-	-	-	-	
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	553,533	6.03	-	-	280,136	-	
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	164,456	4.97	-	-	139,560	-	
President Information Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	100,000	-	-	-	-	-	
Uni-President Department Stores Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	150,000	-	-	-	-	-	
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	123,408	8.83	-	-	-	-	
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	110,914	5.45	-	-	-	-	
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	163,954	6.32	-	-	133,076	-	
Books.com. Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Other receivables	158,401	-	-	-	158,401	-	
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timpla Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	380,674	7.64	-	-	380,674	-	
Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	186,302	-	-	-	-	-	

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Overdue receivables				
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	\$ 182,969	14.36	\$ -	-	\$ 182,969	\$ -
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	103,637	13.08	-	-	95,746	-
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	128,836	18.81	-	-	128,836	-
Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	139,513	-	-	-	-	-
Kunshan Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	139,513	-	-	-	-	-
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	128,552	24.07	-	-	128,552	-
Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	148,341	7.26	-	-	148,341	-
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	753,038	-	-	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	473,430	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	384,853	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	322,129	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Fainan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	256,344	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	225,547	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	198,510	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	161,064	-	-	-	-	-

Table 6 Page 3

The name of the Company	Name of the counter-party	Relationship	Overdue receivables				
			Other receivables - related party		Action adopted for overdue		
			General ledger account	Amount	Turnover rate	Amount	Subsequent collections	Allowance for doubtful accounts
Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 483,193	-	\$ -	\$ -
Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	2,274,585	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,771,727	-	-	-
Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,370,918	-	-	-
Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,265,731	-	-	-
Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,216,592	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,083,018	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	955,875	-	-	-
Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	821,836	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hunubi) Tomato Products Technology Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	769,369	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	734,985	-	-	-
Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	701,288	-	-	-
Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	700,714	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	673,685	-	-	-
Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	572,891	-	-	-

The name of the Company		Name of the counter-party	Relationship	Other receivables - related party		Overdue receivables		
				General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 534,315	-	\$ -	-	\$ -
Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	529,255	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	383,464	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	294,690	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	282,783	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	197,853	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	138,642	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	Accounts receivable	187,092	5.63	-	-	18,428
Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	Other receivables	565,119	-	-	-	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	Other receivables	272,646	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	251,882	22.65	-	-	-
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	Accounts receivable	167,583	5.02	-	-	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	113,120	4.84	-	-	-
Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	464,363	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	394,708	-	-	-	-

Table 6 Page 5

The name of the Company		Name of the counter-party	Relationship	Overdue receivables		Turnover rate	Amount	Action adopted for overdue accounts		Allowance for doubtful accounts
				General ledger account	Amount			Subsequent collections	Amount	
Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	\$ 116,091	-	\$ -	-	\$ -	
Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	232,181	-	-	-	-	
Nanchang President Enterprises Co., Ltd.	Changshaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	924,082	-	-	-	-	
Beijing President Enterprise Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	1,127,450	-	-	-	-	
Beijing President Enterprise Drink & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	418,623	-	-	-	-	
Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	162,527	-	-	-	-	
Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Accounts receivable	204,993	6.43	-	-	-	
Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Accounts receivable	201,917	14.38	-	-	-	
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Accounts receivable	163,110	8.63	-	-	-	
Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	366,847	-	-	-	-	
Yantai Tongji Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	185,745	-	-	-	-	
Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method		Other receivables	162,527	-	-	-	-	

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date. (USD:NTD 1:32.25, CYN:NTD 1:4.644, TBEH:NTD 1:0.9003, VND:NTD 1:0.001416).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transaction

December 31, 2016

Expressed in thousands of NTD

Table 7

The name of the company	Derivative financial instruments	Contract amount (thousand dollars)	Book value
SinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	USD 6,940	(\$ 2,822)
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD 3,618	1,716
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD 2,230	784
President International Development Corp.	Unsecured Bond	NTD 44,725	47,453
President International Development Corp.	Convertible Bonds	NTD 50,100	50,125
President (BYD) International Holdings Ltd.	Commodity Transaction Advisor	USD 4,053	159,120
President (BYT) International Holdings Ltd.	Equity linked notes	USD 5,000	157,219

(Note 1) As of December 31, 2016, the remaining balance of derivative financial instruments held for transaction that was due was zero, and the net loss recognised on derivative financial instrument transactions was \$5,492.

(Note 2) For the year ended December 31, 2016, the Company's subsidiaries recognized a net gain of \$51,390 as a result of derivative financial instrument transactions.

(Note 3) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:32.25.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Significant inter-company transactions during the reporting periods

For the year ended December 31, 2016

Expressed in thousands of NTD

Table 8

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms		The percentage of total consolidated revenue or total assets (Note 4)
						Transaction terms	Transaction terms	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Sales	\$ 7,500,408	Closes its accounts 30 days after the end of each month		2%
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Accounts receivable	913,727			-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	381,097	Closes its accounts 30 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	5,877,447	Closes its accounts 28 days after 10 days		1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	429,462			-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	3,501,028	Closes its accounts 30-40 days after the end of each month		1%
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	354,457			-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	3,233,648	Closes its accounts 30 days after the end of each month		1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	352,495			-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Sales	1,147,597	Closes its accounts 67 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Accounts receivable	214,593			-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Sales	1,033,390	Closes its accounts 65 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Accounts receivable	207,987			-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	867,885	Closes its accounts 56 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	149,448			-
0	Uni-President Enterprises Corp.	Uni-President Vendor Corp.	1	Sales	728,297	Closes its accounts 30 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	561,971	Closes its accounts 55 days after the end of each week		-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	463,598	Closes its accounts 38 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	1	Sales	374,989	Closes its accounts 70 days after the end of each week		-
0	Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	1	Sales	297,666	Closes its accounts 43 days after the end of each week		-
0	Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	1	Sales	219,909	Closes its accounts 45 days after the end of each week		-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
0	Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	1	Sales	\$ 187,194	Closes its accounts 43 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	1	Sales	170,677	Closes its accounts 69 days after the end of each week	-
0	Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	1	Sales	162,065	17 days after delivery	-
0	Uni-President Enterprises Corp.	Yuan-Tai Enterprises Corp.	1	Sales	122,932	Closes its accounts 57 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	1	Sales	118,210	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	1	Sales	115,466	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Tung-Bo Enterprises Corp.	1	Sales	109,346	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung-Ying Enterprises Corp.	1	Sales	107,023	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	Wei-Tong Enterprises Corp.	1	Sales	103,833	Closes its accounts 12 days after the end of each week	-
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchases	932,392	One month	-
0	Uni-President Enterprises Corp.	President Nissin Corp.	1	Purchases	405,058	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	1	Purchases	336,587	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	President Packaging Corp.	1	Purchases	176,583	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	1	Advertising expenses	356,254	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Presco Netmarketing Inc.	1	Advertising expenses	198,513	Closes its accounts 30 days after the end of each month	-
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	3	Other receivables	455,048	-	-
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	3	Other receivables	100,340	-	-
3	Nanlian International Corp.	Lien Bo Enterprises Corp.	3	Sales	1,347,193	Closes its accounts 35 days after the end of each month	-
3	Nanlian International Corp.	Lien Song Enterprises Corp.	3	Sales	359,557	12 days after delivery	-
4	Uni-President Dream Parks Corp.	Tung Ang Enterprises Corp.	3	Service revenue	131,546	Closes its accounts 45 days after the end of each month	-
5	Presco Netmarketing Inc.	President Chain Store Corp.	3	Service revenue	111,240	Closes its accounts 60 days after the end of each month	-
5	Presco Netmarketing Inc.	Tone Sang Construction Corp.	3	Other receivables	100,000	-	-
6	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Sales	433,307	Closes its accounts 20-70 days after the end of each month	-
7	President Packaging Corp.	President Chain Store Corp.	3	Sales	341,040	Closes its accounts 15-60 days after the end of each month	-
8	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	Sales	4,649,906	50 days after shipping	1%
8	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	Accounts receivable	390,298	-	-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
8	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Sales	\$ 271,239	50 days after shipping	-
8	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	186,748	-	-
8	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Sales	109,022	50 days after shipping	-
8	Ton-Yi Industrial Corp.	Tovecan Corp.	3	Sales	106,554	30 days after arrival	-
9	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	ScinoPharm Taiwan Ltd.	3	Sales	171,788	After checking, closes its accounts 90 days after the end of each month	-
10	President International Development Corp.	President Property Corp.	3	Other receivables	183,000	-	-
11	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Rental income	357,506	Monthly payment	-
11	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Long-term receivables	131,163	-	-
12	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	Other receivables	565,378	-	-
12	President Chain Store Corp.	Leash Payment Systems Ltd.	3	Other receivables	136,493	-	-
13	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	1,981,052	Closes its accounts 30 days after the end of each month	-
13	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	170,617	-	-
13	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Sales	1,244,315	Closes its accounts 64 days after the end of each week	-
13	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Accounts receivable	232,353	-	-
13	Tung Ang Enterprises Corp.	Tong Chu Enterprises Corp.	3	Sales	332,239	Closes its accounts 36 days after the end of each week	-
13	Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	3	Sales	186,748	Closes its accounts 12 days after the end of each week	-
13	Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	3	Sales	148,060	17 days after delivery	-
13	Tung Ang Enterprises Corp.	Wei-Tong Enterprises Corp.	3	Sales	130,764	Closes its accounts 12 days after the end of each week	-
13	Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	3	Sales	119,324	Closes its accounts 12 days after the end of each week	-
14	Wuhan President Packing Ind. Corp.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	218,603	Closes its accounts 30 days after the end of each month	-
15	Changsha President Packaging Ind. Corp.	Changsha President Enterprises Co., Ltd.	3	Sales	204,338	Closes its accounts 30 days after the end of each month	-
16	President Tokyo Corp.	President Transnet Corp.	3	Service revenue	113,855	Closes its accounts 30 days after the end of each month	-
17	Wisdom Distribution Services Corp.	Books.com. Co., Ltd.	3	Distribution revenue	262,570	Closes its accounts 30 days after the end of each month	-
18	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	3,244,038	Closes its accounts 45 days after the end of each month	1%

Transaction terms

The percentage of total consolidated revenue or total assets (Note 4)

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
18	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	\$ 553,533	-	-
19	Qware Systems & Services Corp.	President Chain Store Corp.	3	Sales	578,204	Closes its accounts 15-40 days after the end of each month	-
20	President Information Corp.	President Chain Store Corp.	3	Service revenue	796,419	Closes its accounts 45 days after the end of each month	-
20	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	164,456	-	-
20	President Information Corp.	Uni-President Superior Commissary Corp.	3	Other receivables	100,000	-	-
21	Uni-President Department Stores Corp.	Uni-President Superior Commissary Corp.	3	Other receivables	150,000	-	-
22	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	944,350	Closes its accounts 30-110 days after the end of each month	-
22	President Pharmaceutical Corp.	President Pharmaceutical (Hong Kong) Holdings Ltd.	3	Sales	180,072	Closes its accounts 90 days after the end of each month	-
22	President Pharmaceutical Corp.	President Chain Store Corp.	3	Sales	111,849	Closes its accounts 10-54 days after the end of each month	-
22	President Pharmaceutical Corp.	President Chian Store Tokyo Marketing Corp.	3	Sales	105,980	Closes its accounts 210 days after the end of each month	-
23	President Transnet Corp.	President Chain Store Corp.	3	Sales	242,938	Closes its accounts 60 days after the end of each month	-
24	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	3	Service revenue	229,704	Closes its accounts 15-60 days after the end of each month	-
25	Vision Distribution Service Corp.	President Chain Store Corp.	3	Sales	695,832	Closes its accounts 30-60 days after the end of each month	-
26	Retail Support Taiwan Corp.	Retail Support International Corp.	3	Distribution revenue	280,119	Closes its accounts 15-20 days after the end of each month	-
27	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	966,035	Closes its accounts 10-54 days after the end of each month	-
27	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	123,408	-	-
28	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	982,130	Closes its accounts 20 days after the end of each month	-
28	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	734,710	Closes its accounts 20 days after the end of each month	-
28	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	541,171	Closes its accounts 20 days after the end of each month	-
29	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	874,818	Closes its accounts 40 days after the end of each month	-
29	Chieh Shun Transport Corp.	President Transnet Corp.	3	Accounts receivable	163,954	-	-
29	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	723,964	Closes its accounts 20 days after the end of each month	-
30	Books.com. Co., Ltd.	President Chain Store Corp.	3	Other receivables	158,401	-	-
31	Century Quick Services Restaurant Corp.	President Chain Store Corp.	3	Sales	227,353	Closes its accounts 30-60 days after the end of each month	-
32	Capital Inventory Services Corp.	President Chain Store Corp.	3	Service revenue	161,101	Closes its accounts 20 days after the end of each month	-

Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
33	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplite Co., Ltd.	3	Sales	\$ 2,907,023	50 days after shipping	-
33	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplite Co., Ltd.	3	Accounts receivable	380,674	-	-
33	Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timplite Co., Ltd.	3	Sales	1,823,760	50 days after shipping	-
34	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	1,166,412	Closes its accounts 60 days after the end of each month	-
34	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	187,092	-	-
35	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Sales	169,029	Closes its accounts 30 days after the end of each month	-
35	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Other receivables	565,119	-	-
35	Uni-President (Vietnam) Co., Ltd.	Uni-President (Malasia) SDN. BHD.	3	Sales	166,741	Closes its accounts 90 days after the end of each month	-
35	Uni-President (Vietnam) Co., Ltd.	Uni-President (Philippines) corp.	3	Sales	116,151	Closes its accounts 45 days after the end of each month	-
35	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	3	Other receivables	272,646	-	-
36	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	186,302	-	-
37	Jiangsu Ton Yi Timplite Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Sales	519,413	67 days after invoice date	-
38	Fujian Ton Yi Timplite Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	3	Sales	245,967	67 days after invoice date	-
38	Fujian Ton Yi Timplite Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Sales	192,302	67 days after invoice date	-
39	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	1,804,515	Within 22 days of statements settled twice a month	-
39	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	182,969	-	-
40	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,844,957	Within 22 days of statements settled twice a month	-
40	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	103,637	-	-
41	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	2,306,277	Within 22 days of statements settled twice a month	1%
41	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	128,836	-	-
41	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	139,513	-	-
41	Kunshan Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Other receivables	139,513	-	-
42	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	1,974,943	Within 22 days of statements settled twice a month	-
42	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	128,552	-	-
43	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,088,247	Within 22 days of statements settled twice a month	-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms		The percentage of total consolidated revenue or total assets (Note 4)
						Within 22 days of statements settled twice a month	Within 22 days of statements settled twice a month	
44	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	\$ 536,145	Within 22 days of statements settled twice a month	-	-
45	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	1,373,515	Within 22 days of statements settled twice a month	-	-
45	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	148,341	-	-	-
46	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	1,138,900	Within 22 days of statements settled twice a month	-	-
47	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	Other receivables	753,038	-	-	-
47	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	3	Other receivables	473,430	-	-	-
48	Uni-President Enterprises China Holdings Ltd.	Henan President Enterprises Co., Ltd.	3	Other receivables	384,853	-	-	-
48	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	322,129	-	-	-
48	Uni-President Enterprises China Holdings Ltd.	Hainan President Enterprises Co., Ltd.	3	Other receivables	256,344	-	-	-
48	Uni-President Enterprises China Holdings Ltd.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	225,547	-	-	-
48	Uni-President Enterprises China Holdings Ltd.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	198,510	-	-	-
48	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	3	Other receivables	161,064	-	-	-
49	Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	483,193	-	-	-
50	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	119,308	Closes its accounts 30 days after the end of each month	-	-
50	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	2,274,585	-	-	1%
50	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	1,771,727	-	-	-
50	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	3	Other receivables	1,370,918	-	-	-
50	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	1,265,731	-	-	-
50	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	1,216,592	-	-	-

Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
50	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	\$ 1,083,018	-	-
50	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	955,875	-	-
50	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	3	Other receivables	821,336	-	-
50	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	3	Other receivables	769,369	-	-
50	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	734,985	-	-
50	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	701,288	-	-
50	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	3	Other receivables	700,714	-	-
50	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	3	Other receivables	673,685	-	-
50	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	572,891	-	-
50	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	3	Other receivables	534,315	-	-
50	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	3	Other receivables	529,255	-	-
50	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	383,464	-	-
50	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	294,690	-	-
50	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	282,783	-	-
50	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd	3	Other receivables	197,853	-	-
50	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	3	Other receivables	138,642	-	-
51	Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	3	Sales	1,670,189	Closes its accounts 30 days after the end of each month	-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
51	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	\$ 485,062	Closes its accounts 30 days after the end of each month	-
51	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	324,955	Closes its accounts 30 days after the end of each month	-
51	Wuhan President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	134,786	Closes its accounts 30 days after the end of each month	-
52	Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	585,287	Closes its accounts 30 days after the end of each month	-
53	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	2,937,898	Closes its accounts 30 days after the end of each month	1%
53	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	251,882	-	-
53	Kunshan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	581,825	Closes its accounts 30 days after the end of each month	-
54	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	867,700	Closes its accounts 30 days after the end of each month	-
54	Hefei President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	184,031	Closes its accounts 30 days after the end of each month	-
54	Hefei President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	161,212	Closes its accounts 30 days after the end of each month	-
55	Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	308,763	Closes its accounts 30 days after the end of each month	-
55	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	Sales	122,549	Closes its accounts 30 days after the end of each month	-
56	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	833,778	Closes its accounts 30 days after the end of each month	-
56	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	408,978	Closes its accounts 30 days after the end of each month	-
57	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	1,052,333	Closes its accounts 30 days after the end of each month	-
57	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Accounts receivable	113,120	-	-
57	Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	135,924	Closes its accounts 30 days after the end of each month	-
57	Guangzhou President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	112,460	Closes its accounts 30 days after the end of each month	-
57	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	464,363	-	-
57	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Other receivables	394,708	-	-
57	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	3	Other receivables	116,091	-	-
58	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,037,258	Closes its accounts 30 days after the end of each month	-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
59	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	\$ 232,181	-	-
60	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,074,405	Closes its accounts 30 days after the end of each month	-
60	Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	252,673	Closes its accounts 30 days after the end of each month	-
60	Chengdu President Enterprises Food Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	107,408	Closes its accounts 30 days after the end of each month	-
61	Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	107,801	Closes its accounts 30 days after the end of each month	-
62	Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	243,750	Closes its accounts 30 days after the end of each month	-
62	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	151,585	Closes its accounts 30 days after the end of each month	-
62	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	924,082	-	-
63	Xuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	227,686	Closes its accounts 30 days after the end of each month	-
64	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	531,546	Closes its accounts 30 days after the end of each month	-
65	Shaaxi President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	902,604	Closes its accounts 30 days after the end of each month	-
65	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	378,447	Closes its accounts 30 days after the end of each month	-
66	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	1,463,497	Closes its accounts 30 days after the end of each month	-
66	Henan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	142,805	Closes its accounts 30 days after the end of each month	-
66	Henan President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	112,747	Closes its accounts 30 days after the end of each month	-
66	Henan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	116,005	Closes its accounts 30 days after the end of each month	-
67	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,183,178	Closes its accounts 30 days after the end of each month	-
67	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	3	Other receivables	162,527	-	-
68	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	763,367	Closes its accounts 30 days after the end of each month	-
68	Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	222,131	Closes its accounts 30 days after the end of each month	-
69	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,394,044	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	1,007,644	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	676,245	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	204,993	-	-

Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
70	Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	\$ 363,240	Closes its accounts 30 days after the end of each month	-
70	Jinan President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	132,887	Closes its accounts 30 days after the end of each month	-
71	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	476,542	Closes its accounts 30 days after the end of each month	-
71	Akesu President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	3	Sales	221,276	Closes its accounts 30 days after the end of each month	-
72	Baiyin President Enterprises Co., Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	3	Sales	276,704	Closes its accounts 30 days after the end of each month	-
73	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	2,469,786	Closes its accounts 30 days after the end of each month	1%
73	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	201,917	-	-
74	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,281,355	Closes its accounts 30 days after the end of each month	-
74	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	163,110	-	-
74	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	478,074	Closes its accounts 30 days after the end of each month	-
74	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	366,847	-	-
75	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	547,487	Closes its accounts 30 days after the end of each month	-
76	Yantai Tongji Beverage Industries Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	220,587	Closes its accounts 30 days after the end of each month	-
76	Yantai Tongji Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	185,745	-	-
77	Shijiazhuang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	445,413	Closes its accounts 30 days after the end of each month	-
78	Changchun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	241,958	Closes its accounts 30 days after the end of each month	-
79	Beijing President Enterprises Drinks Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	1,127,450	-	-
79	Beijing President Enterprise Drink & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	418,623	-	-
80	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	162,527	-	-
81	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	444,274	Closes its accounts 30 days after the end of each month	-
81	Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Sales	202,582	15 days after invoice date	-
81	Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Sales	159,161	15 days after invoice date	-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
81	Shanghai E & P Trading Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	3	Sales	\$ 140,218	15 days after invoice date	-
81	Shanghai E & P Trading Co., Ltd.	Chongqing President Enterprises Co., Ltd.	3	Sales	138,342	Closes its accounts 30 days after the end of each month	-
81	Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	123,265	Closes its accounts 30 days after the end of each month	-

(Note 1) Transactions among the company and subsidiaries with amount over NTD\$100,000 and one side of them are disclosed.

(Note 2) The transaction information of the Company and the consolidated subsidiaries should be noted 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 relationships among 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 percentage of transaction amount over consolidated total revenues or total assets is as follows: Assets and liabilities are calculated using the ending balance over the consolidated total assets at year end; Sales is calculated using the amount of the year over the consolidated total revenue of the year.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Name, locations and other information of investee companies (not including investee in Mainland)
For the year ended December 31, 2016

Expressed in thousands of NTD

Table 9

Investors	Name of investees	Location	Main Business	Original investments			Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note	
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value	Investment				Income
				\$	\$		%	\$	\$				\$
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	406,136,000	100.00	\$ 45,610,374	\$ 3,635,984	\$ 3,736,991	Subsidiary		
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	3,927,054	3,927,054	326,108,780	100.00	4,240,984	957,472	958,980	Subsidiary		
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	Tortola, British Virgin Islands	Professional investments	582,546	582,546	10,700	100.00	1,540,746	(2,877)	(2,877)	Subsidiary		
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	1,495,379	428,204	421,829	Subsidiary		
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	1,168,740	168,711	168,840	Subsidiary		
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	213,500,000	100.00	893,164	62,128	61,948	Subsidiary		
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Construction of buildings	1,030,000	1,030,000	34,020,000	100.00	445,630	52,227	39,052	Subsidiary		
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	430,227	283,898	283,748	Subsidiary		
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	3,016,930	3,016,930	72,120,000	72.12	318,660	(45,348)	(32,657)	Subsidiary		
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Investment in manufacturing business	10,431,029	10,431,029	917,734,230	69.37	9,991,470	496,175	334,801	Subsidiary		
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	698,509	698,509	59,692,047	63.17	550,554	35,026	16,480	Subsidiary		
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	453,020	53,253	27,158	Subsidiary		
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	31,767,030	50.58	584,725	262,420	133,159	Subsidiary		
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of template	9,061,326	9,061,326	719,357,425	45.55	8,261,046	1,069,141	491,997	Subsidiary		

Investors	Name of investees	Location	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value			
				\$	\$		%	\$			
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	471,996,430	45.40	11,697,426	9,836,690	4,487,972	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, department store and trading	6,406,650	6,406,650	561,431,250	40.50	3,793,987	(345,415)	(139,893)	Subsidiary
Uni-President Enterprises Corp.	TJET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,082,543	1,009,589	61,141,291	38.22	1,897,989	892,059	336,563	--
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	3,881,044	3,881,044	288,431,384	37.94	5,645,812	658,693	249,877	Subsidiary
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	Taiwan	The manufacturer and sales of instant noodles, sauce etc. and agency of oil and soft drink trading and sales	1,047,533	1,047,533	6,660,000	33.30	1,308,655	809,551	269,411	--
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products, soft drinks, etc.	961,560	961,560	31,252,839	31.25	1,780,036	1,110,552	348,065	--
Uni-President Enterprises Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	1,080,000	1,080,000	108,000,000	30.00	1,229,770	143,048	42,914	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	378,085,072	28.31	6,544,196	826,690	282,995	--
Uni-President Enterprises Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	137,511,893	20.50	2,338,869	1,484,839	304,396	--
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Distribution business	200,000	200,000	29,570,400	20.00	409,751	457,034	91,240	--
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,277,717	569,717	82,391	--
Uni-President Enterprises Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	1,047,234	1,047,234	162,743,264	10.03	2,435,809	1,609,189	161,459	--
Uni-President Enterprises Corp.	President Coffee Corp. etc.	Taiwan etc.	Coffee chain merchandise etc.	3,357,768	3,357,768	229,016,047	-	1,583,025	356,265	(512,247)	--

Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note	
	Ending balance of the current period		Ending balance of prior period		Shares	Percentage of ownership	Book value	Net income (loss) of the investee			
	\$		\$								
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	\$ 2,418,750	\$ 2,418,750	75,000,000	100.00	\$ 1,891,559	\$ 567,930	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	661,125	661,125	3	100.00	1,417,364	174,814	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	20,110,279	20,110,279	3,044,508,000	70.49	38,766,922	2,948,641	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Queens Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	389,156	389,156	4,540	45.40	593,504	70,269	-	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	Cayman Islands etc.	Energy investments etc.	299,544	340,663	5,866,454	-	254,890	602,018	-	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	340,171	340,171	1	100.00	2,667,224	721,808	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	122,262	122,262	26,445,229	1.67	304,095	1,069,141	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets	271,796	271,796	4,203,200	0.40	317,732	9,836,690	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	TTFE Union Corp. etc.	Taiwan etc.	Soybean crushing and manufacture of vegetable oil etc.	381,831	368,031	38,099,264	-	720,843	1,608,093	-	(Note 1)
Nantien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan etc.	Sales of foods etc.	1,439,875	1,473,238	113,331,647	-	1,614,199	1,252,985	-	(Note 1)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	2,496,061	2,496,061	178,975,937	100.00	7,671,546	1,296,714	-	Subsidiary (Note 1)
President International Development Corp.	President Property Corp.	Taiwan	Sales and lease of real estate property	630,000	130,000	63,000,000	100.00	628,473	4,329	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Corp.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	514,001	39,496	-	Subsidiary (Note 1)
President International Development Corp.	President Fair Development Corp.	Taiwan	Shopping mall, department store and trading	6,706,650	6,706,650	561,431,250	40.50	3,793,987	345,415	-	Subsidiary (Note 1) (Note 2)
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	Taiwan	Sanitary napkin, wipe, diaper	304,779	304,779	40,824,109	20.71	508,314	442,442	-	(Note 1) (Note 3)

Investors	Original investments				Holding status			Income (loss) recognized by the Company	Note		
	Name of investees	Location	Main Business	Ending balance		Shares	Percentage of ownership			Book value	Net income (loss) of the investee
				of the current period	of prior period						
President International Development Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	\$ 720,000	\$ 720,000	72,000,000	20.00	\$ 819,847	\$ 143,048	-	Subsidiary (Note 1) (Note 4)
President International Development Corp.	SainoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	246,334	246,334	27,570,598	3.63	448,270	658,693	-	Subsidiary (Note 1) (Note 5)
President International Development Corp.	Prince Housing Development Corp. etc.	Taiwan etc.	Commissioned to build house, commercial buildings and other rental etc.	2,009,249	2,088,858	91,575,710	-	291,564	611,941	-	(Note 1) (Note 6)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	Import/export trade business and investment	7,863,787	7,863,787	25,309,700	100.00	9,210,736	363,633	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	54,569	808	-	Subsidiary (Note 1)
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	4,983,745	4,885,624	140,384,307	100.00	5,053,883	845,170	-	Subsidiary (Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	288,559	288,559	40,000,000	100.00	1,051,796	418,965	-	Subsidiary (Note 1)
President Chain Store Corp.	Jeash Payment Systems Ltd.	Taiwan	Operation of electronic tickets and electronic related business	500,000	325,000	50,000,000	100.00	369,989	40,544	-	Subsidiary (Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp.	Taiwan	magazine etc. distribution	50,000	50,000	10,847,421	100.00	354,821	159,111	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food	520,141	520,141	48,519,890	90.00	434,869	59,309	-	Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	341,897	60,194	-	Subsidiary (Note 1)
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	320,741	320,741	25,714,475	86.00	527,301	113,476	-	Subsidiary (Note 1)
President Chain Store Corp.	Meeh-President Corp.	Taiwan	Operation of gas station and manufacture of elevators	904,475	904,475	55,858,815	80.87	680,703	119,299	-	Subsidiary (Note 1)

Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note	
	Name of investees	Location	Main Business	Ending balance		Shares	Percentage of ownership	Book value			Net income (loss) of the investee
				of the current period	of prior period						
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances	\$ 330,216	\$ 330,216	22,121,982	73.74	\$ 656,852	\$ 123,288	-	Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Distribution business	711,576	711,576	103,496,399	70.00	1,454,357	457,034	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Operation of department store	840,000	840,000	27,999,999	70.00	462,771	262,478	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	237,437	237,437	23,605,042	60.00	615,562	308,489	-	Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Information Supply Services	100,400	100,400	9,999,999	50.03	387,436	399,965	-	Subsidiary (Note 1)
President Chain Store Corp.	President Starbucks Coffee Corp.	Taiwan	Coffee chain merchandise	59,400	59,400	10,691,387	30.00	450,659	770,708	-	(Note 1)
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	720,000	720,000	72,000,000	20.00	819,847	143,048	-	Subsidiary (Note 1)
President Chain Store Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	130,801,027	19.50	5,142,151	1,484,839	-	(Note 1)
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, department store and trading	3,191,700	3,191,700	263,387,500	19.00	1,952,428	345,415	-	Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Investment in manufacturing business	500,000	500,000	44,100,000	3.33	466,662	496,175	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Yi-Lan Art and Culture Corp. etc.	Taiwan etc.	Art and culture etc.	2,909,284	3,052,418	119,493,699	-	1,062,393	989,092	-	(Note 1)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	1,205,649	685,649	72,000,000	100.00	1,697,411	2,551	-	Subsidiary (Note 1)
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	Taiwan	Operation of department store	500,000	500,000	50,000,000	50.00	254,556	159,102	-	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	General investment	1,833,304	1,833,304	60,524,644	100.00	816,788	264,129	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	Singapore	General investment	-	-	2	100.00	66	16	-	(Note 1)

Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note	
	Ending balance of the current period		Ending balance of prior period		Shares	Percentage of ownership	Book value	Net income (loss) of the investee			
	\$		\$								
	Name of investees	Location	Main Business	Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
Kai Yu (BVT) Investment Co., Ltd.	President Coffee (Cayman) Holdings Ltd.	Cayman Islands	Professional investments	\$ 38,700	\$ 38,700	1,200,000	20.00	\$ 1,332,295	\$ 3,639,150	\$ -	(Note 1)
Ton Yu Investment Corp.	Synergy Scien Tech Corp. etc.	Taiwan etc.	Manufacturing of lithium etc.	100,832	102,832	6,510,000	-	111,170	134,999	-	(Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	35,753,927	35,209,694	88,338,000,000	100.00	61,625,200	3,202,068	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	41,617,957	41,073,724	4,754,995,600	100.00	60,223,079	2,990,964	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Ltd.	Hong Kong	Professional investments	430,660	430,660	2,162,910	100.00	524,537	25,581	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Tong Ren Corp. Ltd.	Taiwan	Manpower services	1,112	1,112	100,000	100.00	15,569	7,760	-	Subsidiary (Note 1)
President Chain Store (BVT) Holdings Ltd.	President Chain Store Hong Kong Holdings Ltd.	Hong Kong	Professional investments	3,334,588	4,016,780	103,398,075	100.00	3,319,112	850,356	-	Subsidiary (Note 1)
President Chain Store (BVT) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	940,518	667,069	29,163,337	100.00	1,764,038	405,868	-	Subsidiary (Note 1)
President Chain Store (BVT) Holdings Ltd.	Presiclere Limited.	Tortola, British Virgin Islands	Professional investments	-	1,075,232	-	-	-	-	-	Subsidiary (Note 1)
President Chain Store Hong Kong Holdings Ltd.	President Coffee (Cayman) Holdings Ltd.	Cayman Islands	Professional investments	58,050	58,050	1,800,000	30.00	1,998,443	3,639,150	-	Subsidiary (Note 1)
President Chain Store Hong Kong Holdings Ltd.	PCSC Restaurant (Cayman) Holdings Ltd. etc.	Cayman Islands etc.	Professional investment etc.	191,826	191,826	9,620,000	-	39,025	(180)	-	(Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Sales of food and merchandise	939,614	666,166	239,376,070	52.22	1,763,320	817,186	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	3,183,000	3,183,000	-	100.00	3,545,475	388,188	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Ltd.	Thailand	Manufacturing and sales of food	914,662	914,662	-	100.00	484,696	88,517	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp.	Philippines	Manufacturing and sales of food	984,168	984,168	60,000,000	100.00	460,101	54,491	-	Subsidiary (Note 1)

Investors	Original investments				Holding status			Income (loss) recognized by the Company	Note		
	Name of investees	Location	Main Business	Ending balance		Shares	Percentage of ownership			Book value	
				of the current period	of prior period						
Uni-President Southeast Asia Holdings Ltd.	PT. ABC President Indonesia	Indonesia	Manufacturing and sales of instant noodles, soft drinks	\$ 622,362	\$ 622,362	-	49.63	\$ 333,319	\$ 4,953	-	(Note 1)
Uni-President Southeast Asia Holdings Ltd.	PT. Uni President Indonesia etc.	Indonesia etc.	Sales of drinks and cosmetics, etc.	2,488	2,488	40,200	-	1,530	(3,688)	-	(Note 1)
President (B.V.I) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Energy investments	302,530	367,503	9,267,390	40.29	337,874	570,216	-	Subsidiary (Note 1)
President (B.V.I) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. etc.	Cayman Islands etc.	Professional investment etc.	247,469	1,294,698	16,399,361	-	116,292	1,248,040	-	(Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	Professional investments	7,417,500	7,417,500	230,000,000	100.00	7,981,131	441,485	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	2,066,002	2,066,002	8,727	100.00	3,532,987	(2,531)	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiansu Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	1,157,865	1,157,865	5,000	100.00	2,066,477	7,144	-	Subsidiary (Note 1)
Cayman Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Ltd.	Cayman Islands	Professional investments	7,417,500	7,417,500	230,000,000	100.00	7,981,131	441,485	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd. etc.	ScinoPharm Taiwan Ltd. etc.	Taiwan etc.	Research, manufacturing and sales of materials for medicine, etc.	3,799,831	4,987,662	122,451,363	-	1,937,810	(316,518)	-	(Note 1)

(Note 1) According to the related regulations, it is not required to disclose income (loss) recognized by the Company.

(Note 2) In which, 72,000 thousand shares, equals \$486,555, were pledged for loan.

(Note 3) In which, 24,313 thousand shares, equals \$302,729, were pledged for loan.

(Note 4) In which, 30,000 thousand shares, equals \$341,603, were pledged for loan.

(Note 5) In which, 9,000 thousand shares, equals \$146,331, were pledged for loan.

(Note 6) In which, 14,000 thousand shares of Prince Housing Development Corp., equals \$217,483, were pledged for loan.

(Note 7) Foreign currencies were translated into New Taiwan Dollars. Ending balance and book value were translated using the exchange rates as of report date as follows: USD:NTD 1:32.25 CNY:NTD 1:4.644 HKD:NTD 1:4.158.

Profit and loss were translated using the average exchange rates for the year ended December 31, 2016 as follows: USD:NTD 1:32.24 CNY:NTD 1:4.850 HKD:NTD 1:4.153.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Information on investments in Mainland China - basic information
For the year ended December 31, 2016

Expressed in thousands of NTD

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of December 31, 2016	Accumulated remittance	Note
					Payment	Remittance							
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 34,313,033	(Note 1)	-	-	-	-	\$ 2,975,719	70.53	\$ 2,098,774	\$ 40,646,323	\$ -	(Note 20)
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	3,096,000	(Note 2)	1,647,830	-	-	1,847,830	681,720	70.53	480,817	3,619,807	-	(Note 20)
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,418,750	(Note 2)	1,233,808	-	-	1,233,808	928,086	70.53	654,579	2,700,607	-	(Note 20)
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,922,100	(Note 2)	929,622	-	-	929,622	676,036	70.53	476,809	2,446,293	-	(Note 20)
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,096,250	(Note 2)	1,313,979	-	-	1,313,979	417,123	70.53	294,197	2,173,128	-	(Note 20)
Uni-President Shanghai Pearly Century Co., Ltd.	Leases	278,618	(Note 2)	-	-	-	-	656,937	70.53	463,337	2,121,078	-	(Note 20)
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,193,250	(Note 2)	592,513	-	-	592,513	540,392	70.53	381,138	1,462,982	-	(Note 20)
Hebei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,935,000	(Note 2)	1,279,729	-	-	1,279,729	80,862	70.53	57,032	1,345,029	-	(Note 20)
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,419,000	(Note 2)	745,839	-	-	745,839	189,499	70.53	133,653	1,220,289	-	(Note 20)
Beijing President Enterprise Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	1,580,250	(Note 2)	795,656	-	-	795,656	79,901	70.53	56,354	1,089,922	-	(Note 20)
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,290,000	(Note 2)	279,616	-	-	279,616	40,288	70.53	28,415	988,619	-	(Note 20)
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	967,500	(Note 2)	396,257	-	-	396,257	413,735	70.53	291,807	981,840	-	(Note 20)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,209,375	(Note 2)	683,210	-	-	683,210	(17,551)	70.53	(12,378)	892,315	-	(Note 20)
Shaanxi President Enterprises Corp.	Instant noodles, soft drinks, food	1,612,500	(Note 2)	697,953	136,398	-	834,351	(142,207)	70.53	(100,298)	876,831	-	(Note 20)
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	967,500	(Note 2)	452,969	-	-	452,969	166,104	70.53	117,153	871,808	-	(Note 20)
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,280,000	(Note 2)	405,084	-	-	405,084	(124,291)	70.53	(87,662)	827,786	-	(Note 20)
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	967,500	(Note 2)	379,449	-	-	379,449	(30,844)	70.53	(21,754)	790,480	-	(Note 20)
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	957,500	(Note 2)	474,011	-	-	474,011	184,725	70.53	95,022	777,945	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital \$	Investment method	Beginning investment balance from		Investment Amount	Ending investment balance from		Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of December 31, 2016	Accumulated remittance	Note
				Taiwan	\$		Taiwan	\$							of December 31, 2016	\$
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	987,500	(Note 2)	398,257	\$	-	398,257	\$	152,280	70.53	107,389	784,848	\$	(Note 20)
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,083,600	(Note 2)	199,084	-	-	199,084	49,108	70.53	34,632	755,257	-	(Note 20)	
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	987,500	(Note 2)	177,754	-	-	177,754	95,654	70.53	67,465	751,643	-	(Note 20)	
Uni-President Shanghai Management Consulting	Enterprises Management Consulting	92,873	(Note 2)	-	-	-	-	241,804	70.53	170,544	728,011	-	(Note 20)	
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,064,250	(Note 2)	497,711	68,199	-	565,910	(119,869)	70.53	(84,544)	870,075	-	(Note 20)	
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	645,000	(Note 2)	237,005	-	-	237,005	50,937	70.53	35,926	665,194	-	(Note 20)	
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	987,500	(Note 2)	477,394	-	-	477,394	(30,527)	70.53	(21,530)	884,959	-	(Note 20)	
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	999,750	(Note 2)	568,326	136,398	-	704,724	(18,110)	70.53	(12,773)	808,783	-	(Note 20)	
Zhejiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	806,250	(Note 2)	366,631	-	-	366,631	89,852	70.53	63,373	604,983	-	(Note 20)	
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	967,500	(Note 2)	375,095	-	-	375,095	(88,733)	70.53	(62,583)	570,154	-	(Note 20)	
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,128,750	(Note 2)	375,459	-	-	375,459	(177,358)	70.53	(125,090)	556,043	-	(Note 20)	
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	987,500	(Note 2)	477,394	-	-	477,394	(43,994)	70.53	(31,029)	549,325	-	(Note 20)	
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	951,375	(Note 2)	284,406	-	-	284,406	(147,893)	70.53	(104,309)	516,842	-	(Note 20)	
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	987,500	(Note 2)	480,296	-	-	480,296	(67,838)	70.53	(47,846)	493,341	-	(Note 20)	
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	645,000	(Note 2)	252,966	-	-	252,966	1,178	70.53	881	474,236	-	(Note 20)	
Changbaishan Mountain Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	626,880	(Note 2)	-	-	-	-	32,385	70.53	22,827	430,279	-	(Note 20)	
Uni-President Trading (Hubei) Co., Ltd.	Wholesale and retail	445,788	(Note 2)	-	-	-	-	145,600	70.53	102,682	394,365	-	(Note 20)	
Yantai Tongji Beverage Industries Co., Ltd.	Soft drinks	464,363	(Note 2)	-	-	-	-	(3,816)	70.53	(2,691)	370,407	-	(Note 20)	
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	516,000	(Note 2)	95,479	63,652	-	159,131	(6,885)	70.53	(4,856)	311,950	-	(Note 20)	
Baiyin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	645,000	(Note 2)	252,966	-	-	252,966	(38,939)	70.53	(27,464)	287,562	-	(Note 20)	

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss) of December 31, 2016	Investments balance as of December 31, 2016	Accumulated remittance	Note
				Taiwan	\$							
Uni-President Enterprises (Hutub) Tomato Products Technology Co., Ltd.	Tomato products	\$ 628,875	(Note 2)	\$ 238,697	\$ -	\$ 238,697	\$ 108,478	70.53	\$ 76,510	\$ 267,657	\$ -	(Note 20)
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,286,775	(Note 2)	562,204	-	562,204	(14,243)	70.53	(10,046)	256,495	-	(Note 20)
Uni-President Enterprises (Tianjin) Co., Ltd	Instant noodles, soft drinks, food	387,000	(Note 2)	-	-	-	(10,633)	70.53	(7,500)	229,529	-	(Note 20)
President (Kunshan) Real Estate Development Co., Ltd.	Leases	278,618	(Note 2)	-	-	-	(4,739)	70.53	(3,343)	185,087	-	(Note 20)
Changshun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	645,000	(Note 2)	118,503	-	118,503	(127,377)	70.53	(89,839)	176,620	-	(Note 20)
Hunan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	193,500	(Note 2)	-	-	-	57,369	70.53	40,483	159,515	-	(Note 20)
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	451,500	(Note 2)	82,952	-	82,952	32,650	70.53	23,028	151,187	-	(Note 20)
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprises management consulting	4,838	(Note 3)	3,555	-	3,555	5,611	70.53	3,957	79,996	-	(Note 20)
Bama President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	133,838	(Note 2)	-	-	-	(21,689)	70.53	(15,297)	75,973	-	(Note 20)
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	154,800	(Note 2)	28,441	-	28,441	(21,196)	70.53	(14,951)	71,295	-	(Note 20)
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	30,638	(Note 1)	22,515	-	22,515	16,926	70.53	11,938	51,948	-	(Note 20)
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Flavoring	38,700	(Note 2)	2,227	-	2,227	(1,953)	70.53	(1,377)	23,930	-	(Note 20)
Wayuan President Enterprises Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	54,825	(Note 2)	28,441	-	28,441	1,920	70.53	1,143	12,428	-	(Note 20)
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	277,350	(Note 2)	189,604	-	189,604	(4,944)	70.53	(3,487)	7,916	-	(Note 20)
Uni-President (Chengdu) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	4,844	(Note 2)	-	-	-	29	70.53	20	3,112	-	(Note 20)
Beijing President Enterprises Food Co., Ltd.	Instant noodles, food	754,650	(Note 2)	118,503	-	118,503	(1,587)	70.53	(1,120)	(60,629)	-	(Note 20)
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	806,250	(Note 2)	280,468	-	280,468	(52,371)	70.53	(36,937)	(143,272)	-	(Note 20)
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	322,500	(Note 2)	229,265	-	229,265	126,564	70.53	89,265	(776,608)	-	(Note 20)
Guilin Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	614,685	(Note 2)	-	-	-	48,101	29.62	14,249	210,901	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment		Investment Amount	Ending investment balance from Taiwan	Net income (less) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of December 31, 2016	Accumulated remittance	Note
				Taiwan	Investment Payment									Remittance	Taiwan	investee	Investment gain (loss)	Investments balance as of December 31, 2016
YiChang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	\$ 612,750	(Note 2)	\$ 79,566	\$ -	\$ -	\$ 79,566	\$ 23,520	24.69	\$ 5,806	\$ 140,754	\$ -	(Note 20)
Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	1,996,760	(Note 4)	1,803,388	-	-	1,803,388	612,668	100.00	612,668	3,326,960	-	(Note 20)
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	625,950	(Note 5)	706,082	-	-	706,082	190,188	100.00	190,188	1,577,169	-	(Note 20)
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	483,750	(Note 5)	297,177	-	-	297,177	12,568	100.00	12,568	543,021	-	(Note 20)
Shanghai Songjiang President Enterprises Co., Ltd.	Storage service	612,750	(Note 5)	538,651	-	-	538,651	9,501	100.00	9,501	252,718	-	(Note 20)
Tiaojin President Enterprises Food Co., Ltd.	Manufacturing and sales of flour	455,078	(Note 5)	402,551	-	-	402,551	(283)	100.00	(283)	72,119	-	(Note 20)
Zhangjiagang President Nisshun Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	548,250	(Note 4)	328,950	79,502	-	408,452	60,312	70.00	42,218	571,945	-	(Note 20)
President-Kikkoman Zherji Foods Co., Ltd.	Soy sauce and flavoring	1,393,089	(Note 4)	690,958	-	-	690,958	46,493	50.00	23,246	695,931	-	(Note 20)
Ton Yi (China) Investment Co., Ltd.	General investments	7,417,500	(Note 6)	967,500	-	-	967,500	441,485	47.22	208,469	3,768,690	-	(Note 20)
Taizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	967,500	-	-	967,500	207,483	47.22	97,973	763,014	-	(Note 20)
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	967,500	-	-	967,500	161,039	47.22	76,043	629,696	-	(Note 20)
Kunshan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	-	-	-	-	82,785	47.22	39,091	538,014	-	(Note 20)
Szechwan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	-	-	-	-	(28,148)	47.22	(13,291)	395,969	-	(Note 20)
Huizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	193,500	-	-	193,500	1,617	47.22	764	389,658	-	(Note 20)
Beijing Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	-	-	-	-	(13,561)	47.22	(6,404)	361,683	-	(Note 20)
Chengdu Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	967,500	(Note 7)	370,875	-	-	370,875	(17,538)	47.22	(8,281)	358,806	-	(Note 20)
Zhangjiang Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	645,000	(Note 7)	-	-	-	-	35,728	47.22	15,871	326,575	-	(Note 20)
Wuxi Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	313,470	(Note 8)	225,750	-	-	225,750	49,383	47.22	24,680	286,078	-	(Note 20)
Chengdu Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	241,875	(Note 8)	241,875	-	-	241,875	(17,309)	47.22	(8,173)	243,873	-	(Note 20)
Changsha Ton Yi Industrial Co., Ltd.	Sales of cans	225,750	(Note 8)	-	-	-	-	(3,263)	47.22	(1,541)	100,411	-	(Note 20)
Fujian Ton Yi Tinplate Co., Ltd.	Manufacturing of tinplates	2,789,625	(Note 9)	1,720,441	-	-	1,720,441	(2,916)	40.99	(1,195)	1,634,956	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of December 31, 2016	Accumulated remittance	Note
				Investment Amount	Remittance							
Jiangsu Ton Yi Triplate Co., Ltd.	Manufacturing of triplates	\$ 1,290,000	(Note 10)	\$ 894,937	\$ -	\$ 894,937	\$ 8,622	39.13	\$ 3,373	\$ 914,929	\$ -	(Note 20)
Zhejiang Uni-Champion Logistics Dypt. Ltd.	Distribution and storage	185,745	(Note 11)	182,543	-	182,543	9,123	56.64	5,167	106,619	-	(Note 20)
Shanghai President Logistic Co. Ltd.	Logistics	64,500	(Note 12)	64,500	-	64,500	115,869	45.80	55,815	139,946	-	(Note 20)
President Chain Store (Taizhou) Ltd.	Logistics	278,618	(Note 12)	278,618	-	278,618	1,810	45.80	829	128,337	-	(Note 20)
President Chain Store (Shanghai) Ltd.	Operation of supermarkets	2,043,197	(Note 12)	2,205,871	-	2,205,871	(165,032)	45.80	(75,585)	48,908	-	(Note 20)
Shandong President Logistics Co., Ltd.	Logistics	92,873	(Note 12)	-	92,873	92,873	(36)	45.80	(16)	42,519	-	(Note 20)
President Cosmed Chain Store (Shen Zhen) Co. Ltd.	Merchandise and retail	464,363	(Note 13)	303,707	-	303,707	2,572	45.80	1,178	30,418	-	(Note 20)
PCSC (Chengdu) Hypermarket Ltd.	Merchandise wholesale and retail	464,363	(Note 12)	418,041	-	418,041	(65,834)	45.80	(30,152)	25,899	-	(Note 20)
Shanghai President Trading Co., Ltd.	Sales of food and merchandise	286,380	(Note 12)	186,751	-	186,751	(2,249)	45.80	(1,030)	15,308	-	(Note 20)
Shanghai Cold Stone Ice Cream Corp.	Sales of ice cream	770,280	(Note 12)	770,280	-	770,280	(160,094)	45.80	(73,323)	(37,050)	-	(Note 20)
President (Sanghai) Health Product Trading Company Ltd.	Sales of nutritional supplements and cosmetics	96,750	(Note 14)	96,750	-	96,750	(75,459)	33.77	(25,483)	12,907	-	(Note 20)
Shanghai President Coffee Co., Ltd.	Sales of coffee and subsidiary of goods	360,263	(Note 12)	64,500	-	64,500	4,131,439	33.74	1,363,948	1,680,415	-	(Note 20)
Shan Dong President Yin Zuo Commercial Ltd.	Merchandise wholesale and retail	278,618	(Note 12)	131,527	-	131,527	24,706	25.19	6,233	89,567	-	(Note 20)
Beijing Bokelai Customer Co.	Consulting service	484	(Note 15)	-	-	-	(10)	22.91	(2)	9	-	(Note 20)
Duskin Shanghai Co., Ltd.	Sales of cleaning instruments	278,618	(Note 16)	21,599	-	21,599	(16,389)	2.04	-	414	-	(Note 20)
Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Research, manufacturing and sale of materials for medicine	129,000	(Note 17)	120,131	-	120,131	(10,227)	47.34	(4,841)	204,254	-	(Note 20)
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	1,757,825	(Note 17)	1,757,825	-	1,757,825	(253,827)	47.34	(120,162)	193,303	-	(Note 20)
ScinoPharm Shanghai Biochemical Technology, Ltd.	Research, manufacturing and sale of materials for medicine	38,700	(Note 17)	38,700	-	38,700	84	47.34	40	9,473	-	(Note 20)
Tait Marketing & Distribution (Shanghai) Co., Ltd.	Sales of food and soft drinks etc.	9,675	(Note 18)	9,675	-	9,675	(2,755)	64	(1,645)	1,424	-	(Note 20) (Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount Payment	Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of December 31, 2016	Accumulated remittance	Note
United Advisor Venture Management Ltd. etc.	Manufacturing and sales etc.	\$ 6,442,564	(Note 19)	\$ 744,442	\$ -	\$ 744,442	\$ 924,186	-	\$ 176,615	\$ 2,404,844	\$ -	(Note 20)

Name of endorsee	Accumulated investment balance from Taiwan to	Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA (Note 22)
Uni-President Enterprises Corp.	\$ 26,480,760	\$ 37,380,985	\$ 91,620,160
Ton-Yi Industrial Corp.	6,549,878	11,906,932	11,497,510
President Chain Store Corp.	3,966,413	6,938,267	19,956,558
ScinoPharm Taiwan Ltd.	1,955,914	1,955,914	6,136,675
Tait Marketing & Distribution Co., Ltd.	164,991	168,216	411,987
Kai Yu Investment Co., Ltd.	198,725	351,918	2,550,985
President Packaging Corp.	119,325	119,325	644,865
President Pharmaceutical Corp.	96,750	96,750	405,251
Uni-President Cold Chain Corp.	95,699	95,699	603,238
Uni-President Dream Parks Corp.	51,600	51,600	69,994
Duskin Serve Taiwan Co., Ltd.	21,599	21,599	219,826
Nanlien International Corp.	20,092	20,092	1,021,498
President Tokyo Corp.	322,500	322,500	426,536
President International Development Corp.	2,353,431	2,548,234	8,596,549

(Note 1) Indirect investment in PRC through the existing company (Uni-President Hong Kong Holdings Ltd.) located in the third area.

(Note 2) Indirect investment in PRC through the existing company (President Enterprises (China) Investment Corp.) located in PRC.

(Note 3) Indirect investment in PRC through the existing company (Chang Green Capital Ltd.) located in the third area.

(Note 4) Indirect investment in PRC through the existing company (Cayman President Holdings Ltd.) located in the third area.

(Note 5) Indirect investment in PRC through the existing company (Uni-President Foodstuff (BVI) Holdings Ltd.) located in the third area.

(Note 6) Indirect investment in PRC through the existing company (Cayman Ton Yi (China) Holdings Ltd.) located in the third area.

(Note 7) Indirect investment in PRC through the existing company (Ton Yi (China) Investment Co., Ltd.) located in PRC.

(Note 8) Indirect investment in PRC through the existing company (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note 9) Indirect investment in PRC through the existing company (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note 10) Indirect investment in PRC through the existing company (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.

(Note 11) Indirect investment in PRC through the existing company (Uni-President Logistics (BVI) Holdings Ltd.) located in the third area.

(Note 12) Indirect investment in PRC through the existing company (President Chain Store Hong Kong Holdings Ltd.) located in the third area.

(Note 13) Indirect investment in PRC through the existing company (PCSC BVI (China) Drugstore Ltd.) located in the third area.

(Note 14) Indirect investment in PRC through the existing company (President Pharmaceutical (Hong Kong) Holdings Ltd.) located in the third area.

(Note 15) Indirect investment in PRC through the existing company (Book.com (BVI) Ltd.) located in the third area.

(Note 16) Indirect investment in PRC through the existing company (Duskin BVI (China) Holding Ltd.) located in the third area.

(Note 17) Indirect investment in PRC through the existing company (SPT International Ltd.) located in the third area.

(Note 18) Indirect investment in PRC through the existing company (Tait (H.K.) International Ltd.) located in the third area.

(Note 19) Indirect investment in PRC through the existing company (Chang Green Capital Ltd., etc.) located in the third area.

(Note 20) Investment gains or losses were recognized based on audited financial statements.

(Note 21) Tait Trading (Shanghai) Company Ltd. merged with Tait Marketing & Distribution (Shanghai) Co., Ltd. in November 2016.

(Note 22) The ceiling amount is 60% of consolidated net worth.

(Note 23) Foreign currencies were translated into New Taiwan Dollars. Ending investment balance were translated using the exchange rate as of report date as follows: USD: NTD 1:32.25; CNY:NTD 1:4.644.

Investment gains or losses were translated using the average rates for the year ended December 31, 2016 as follows: NTD 1:32.24; CNY: NTD 1:4.850.