

UNI-PRESIDENT ENTERPRISES CORP.
CONSOLIDATED FINANCIAL STATEMENTS AND
REVIEW REPORT OF INDEPENDENT
ACCOUNTANTS
MARCH 31, 2013 AND 2012

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

REVIEW REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have reviewed the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and subsidiaries as of March 31, 2013 and 2012, December 31, 2012 and January 1, 2012, and the related consolidated statements of income and of cash flows for the three-month periods ended March 31, 2013 and 2012. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews. As described in Note 4(3), we did not review the consolidated financial statements of the subsidiary, Ton-Yi Industrial Corp. and its subsidiaries, which statements reflect total assets of \$40,642,554,000 and \$37,947,281,000, representing 11.51% and 11.53% of the related consolidated totals, and total liabilities of \$21,320,717,000 and \$18,191,570,000, representing 9.73% and 8.66% of the related consolidated totals, as of March 31, 2013 and 2012, respectively, and total operating revenues of \$7,162,521,000 and \$6,571,212,000, representing 6.85% and 6.71% of the related consolidated totals for the three-month periods then ended, respectively. We also did not review the financial statements of certain associate companies accounted for under the equity method. These investments amounted to \$539,352,000 and \$476,486,000 as of March 31, 2013 and 2012, respectively, and their related share of profit of associates and joint ventures accounted for under equity method amounted to \$3,373,000 and \$2,359,000 for the three-month periods then ended, respectively. The financial statements of the subsidiary and associate companies were reviewed by other auditors whose reports thereon have been furnished to us, and our conclusion expressed herein, insofar as it relates to the amounts included in the financial statements for the subsidiary and investee companies, is based solely on the reports of the other auditors.

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

As described in Note 4(3), the financial statements of certain subsidiaries were consolidated based on their unreviewed financial statements as of and for the three-month periods ended March 31, 2013 and 2012. Total assets of these subsidiaries amounted to \$112,168,428,000 and \$198,163,592,000, representing 31.76% and 60.23% of the related consolidated totals, and total liabilities amounted to \$60,382,075,000 and \$118,203,375,000, representing 27.57% and 56.26% of the related consolidated totals, as of March 31, 2013 and 2012, respectively, and total comprehensive (loss) income amounted to (\$1,038,456,000) and \$602,822,000, representing (20.51%) and 18.17% of the related consolidated

totals for the three-month periods then ended, respectively. In addition, as described in Note 6(10) to the consolidated financial statements, the financial statements of certain investments accounted for under the equity method were not reviewed by independent accountants. Investments in these companies amounted to \$20,995,204,000 and \$20,924,268,000 as of March 31, 2013 and 2012, respectively, and the related share of profit of associates and joint ventures accounted for under the equity method amounted to \$313,814,000 and \$225,757,000 for the three-month periods then ended, respectively. These amounts were based solely on their unreviewed financial statements. We were unable to satisfy ourselves as to the carrying value of the investments or the equities in their earnings by other auditing procedures.

Based on our reviews and the reports of other auditors, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain subsidiaries and investee companies been reviewed by independent accountants as described in the preceding paragraph, we are not aware of any material modifications that should be made to the consolidated financial statements referred to above in order for them to be in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers", IAS 34, "Interim Financial Reporting" and IFRS 1, "First-time Adoption of International Financial Reporting Standards" endorsed by Financial Supervisory Commission of Republic of China.

PricewaterhouseCoopers, Taiwan

Republic of China

May 13, 2013

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

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

UNI-PRESIDENT ENTERPRISES CORP AND SUBSIDIARIES.
CONSOLIDATED BALANCE SHEETS

(Expressed in thousands of New Taiwan dollars)

Assets	Notes	(UNAUDITED) March 31, 2013		(UNAUDITED) December 31, 2012		(UNAUDITED) March 31, 2012		(UNAUDITED) January 1, 2012		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current assets										
1100	Cash and cash equivalents	6(1)	\$ 37,989,129	11	\$ 43,945,441	13	\$ 36,310,826	11	\$ 41,800,274	13
1110	Financial assets at fair value through profit or loss - current	6(2) and 8	11,470,220	3	10,137,628	3	11,305,177	4	11,472,465	4
1150	Notes receivable, net	6(3)(4)	2,673,806	1	2,614,575	-	3,033,824	1	2,877,192	1
1170	Accounts receivable, net	6(4) and 7	16,964,323	5	17,029,400	5	17,733,586	5	16,611,579	5
1200	Other receivables	6(4)(5) and 7	6,037,132	2	6,192,046	2	4,001,254	1	4,375,081	1
1220	Current income tax assets		58,187	-	63,122	-	2,754	-	2,618	-
130X	Inventory	6(6)	33,943,733	9	33,988,920	10	32,895,815	10	34,571,217	11
1410	Prepayments		11,504,455	3	10,126,743	3	11,064,359	3	9,717,443	3
1470	Other current assets	8	10,026,175	3	692,623	-	8,294,170	3	358,676	-
11XX	Total Current Assets		<u>130,667,160</u>	<u>37</u>	<u>124,790,498</u>	<u>36</u>	<u>124,641,765</u>	<u>38</u>	<u>121,786,545</u>	<u>38</u>
Non-current assets										
1510	Financial assets at fair value through profit or loss - non-current	6(2)	296,808	-	288,222	-	-	-	-	-
1523	Available-for-sale financial assets - non-current	3(2), 6(7) and 8	10,323,287	3	10,610,737	3	11,045,368	3	9,509,747	3
1543	Financial assets carried at cost - non-current	6(8) and 8	1,732,685	1	1,959,776	1	2,149,789	1	1,956,081	1
1546	Bond investments without active markets - noncurrent	6(9)	297,286	-	289,413	-	294,097	-	301,721	-
1550	Investments accounted for under equity method	6(10) and 8	28,574,980	8	28,653,260	9	28,189,553	9	28,129,245	9
1600	Property, plant and equipment	6(11)(14) and 8	132,150,425	37	127,429,263	37	113,126,615	34	113,802,890	35
1760	Investment property - net	6(12)(14) and 8	20,963,959	6	20,979,266	6	21,018,467	6	20,934,200	6
1780	Intangible assets		2,948,682	1	2,931,369	1	2,626,868	1	2,688,257	1
1840	Deferred income tax assets	5(2)	4,373,865	1	3,986,300	1	3,549,783	1	3,527,087	1
1900	Other non-current assets	6(13), 7 and 8	20,794,273	6	19,973,964	6	22,380,565	7	20,750,697	6
15XX	Total Non-current assets		<u>222,456,250</u>	<u>63</u>	<u>217,101,570</u>	<u>64</u>	<u>204,381,105</u>	<u>62</u>	<u>201,599,925</u>	<u>62</u>
1XXX	Total assets		<u>\$ 353,123,410</u>	<u>100</u>	<u>\$ 341,892,068</u>	<u>100</u>	<u>\$ 329,022,870</u>	<u>100</u>	<u>\$ 323,386,470</u>	<u>100</u>
Liabilities and Equity										
Current liabilities										
2100	Short-term borrowings	6(15) and 8	\$ 25,536,121	7	\$ 23,056,798	7	\$ 33,972,749	10	\$ 29,802,811	9
2110	Short-term notes and bills payable	6(16) and 8	7,627,625	2	7,508,498	2	7,413,029	2	6,710,143	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	-	-	769	-	-	-	-	-
2150	Notes payable		1,336,177	1	1,664,905	-	1,526,653	1	1,638,011	-
2170	Accounts payable	7	32,640,221	9	30,563,457	9	30,846,016	9	28,843,672	9
2200	Other payables	6(17)	39,854,472	11	42,211,391	12	33,775,634	10	34,762,465	11
2230	Current income tax liabilities		2,921,515	1	1,923,501	1	2,395,647	1	1,803,388	1
2300	Other current liabilities	6(18)(21) and 8	12,884,974	4	13,744,627	4	11,783,039	4	13,665,504	4
21XX	Total Current Liabilities		<u>122,801,105</u>	<u>35</u>	<u>120,673,946</u>	<u>35</u>	<u>121,712,767</u>	<u>37</u>	<u>117,225,994</u>	<u>36</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP AND SUBSIDIARIES.
CONSOLIDATED BALANCE SHEETS

(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	(UNAUDITED) March 31, 2013		December 31, 2012		(UNAUDITED) March 31, 2012		January 1, 2012		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	
Non-current liabilities										
2530	Corporate bonds payable	6(19)	\$ 17,650,000	5	\$ 15,650,000	5	\$ 8,500,000	3	\$ 8,500,000	3
2540	Long-term borrowings	6(20) and 8	57,216,964	16	57,825,328	17	59,666,423	18	63,300,497	20
2570	Deferred income tax liabilities		3,749,870	1	3,603,323	1	3,651,422	1	3,586,917	1
2600	Other non-current liabilities	6(21)(22)	17,617,447	5	18,068,956	5	16,586,011	5	16,426,283	5
25XX	Total Non-current liabilities		96,234,281	27	95,147,607	28	88,403,856	27	91,813,697	29
2XXX	Total Liabilities		219,035,386	62	215,821,553	63	210,116,623	64	209,039,691	65
Equity attributable to owners of parent										
Share capital										
3110	Share capital - common stock	6(23)	48,624,744	14	48,624,744	14	45,443,686	14	45,443,686	14
Capital reserves										
3200	Capital surplus	6(24)	3,954,452	1	3,920,417	1	834,656	-	834,656	-
Retained earnings										
		6(25)(32)								
3310	Legal reserve		10,095,973	3	10,095,973	3	9,151,205	3	9,151,205	3
3320	Special reserve		4,047,380	1	4,118,766	1	4,178,456	1	4,178,456	1
3350	Total unappropriated retained earnings		14,333,786	4	10,622,610	3	14,156,473	4	11,049,649	4
Other equity interest										
		6(26)								
3400	Other equity interest		3,333,002	1	1,909,274	1	(297,264)	-	(505,981)	-
31XX	Equity attributable to owners of the parent		84,389,337	24	79,291,784	23	73,467,212	22	70,151,671	22
36XX	Non-controlling interest		49,698,687	14	46,778,731	14	45,439,035	14	44,195,108	13
3XXX	Total equity		134,088,024	38	126,070,515	37	118,906,247	36	114,346,779	35
Contingent Liabilities and Commitments										
		9								
	Total liabilities and equity		\$ 353,123,410	100	\$ 341,892,068	100	\$ 329,022,870	100	\$ 323,386,470	100

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

See review report of independent accountants dated May 13, 2013.

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

Items	Notes	Three month periods ended March 31				
		2013		2012		
		AMOUNT	%	AMOUNT	%	
4000	Sales revenue	6(27) and 7	\$ 104,634,790	100	\$ 97,868,761	100
5000	Operating costs	6(6)(30)(31) and 7	(71,828,145)	(69)	(68,066,114)	(70)
5900	Net operating margin		<u>32,806,645</u>	<u>31</u>	<u>29,802,647</u>	<u>30</u>
	Operating expenses	6(30)(31)(34)				
6100	Selling expenses		(22,077,547)	(21)	(20,067,964)	(20)
6200	General and administrative expenses		(4,749,392)	(5)	(4,686,340)	(5)
6300	Research and development expenses		(220,610)	-	(188,669)	-
6000	Total operating expenses		(27,047,549)	(26)	(24,942,973)	(25)
6900	Operating profit		<u>5,759,096</u>	<u>5</u>	<u>4,859,674</u>	<u>5</u>
	Non-operating income and expenses					
7010	Other income	6(28) and 7	1,021,029	1	956,705	1
7020	Other gains and losses	6(2)(29)	234,736	-	(183,905)	-
7050	Finance costs		(498,057)	-	(504,870)	-
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method	6(10)	<u>465,340</u>	-	<u>454,315</u>	-
7000	Total non-operating income and expenses		<u>1,223,048</u>	<u>1</u>	<u>722,245</u>	<u>1</u>
7900	Profit before income tax		<u>6,982,144</u>	<u>6</u>	<u>5,581,919</u>	<u>6</u>
7950	Income tax (expense) benefit	6(32)	(1,242,344)	(1)	(1,016,905)	(1)
8200	Profit for the year		<u>\$ 5,739,800</u>	<u>5</u>	<u>\$ 4,565,014</u>	<u>5</u>
	Other comprehensive income					
8310	Financial statements translation differences of foreign operations		\$ 1,525,774	2	(\$ 992,884)	(1)
8325	Unrealized gain on valuation of available-for-sale financial assets	3(2)	<u>193,978</u>	-	<u>1,256,406</u>	<u>1</u>
8300	Total other comprehensive income for the year		<u>\$ 1,719,752</u>	<u>2</u>	<u>\$ 263,522</u>	<u>-</u>
8500	Total comprehensive income for the year		<u>\$ 7,459,552</u>	<u>7</u>	<u>\$ 4,828,536</u>	<u>5</u>
	Profit (loss), attributable to:					
8610	Owners of the parent		\$ 3,639,790	3	\$ 3,106,824	3
8620	Non-controlling interest		<u>2,100,010</u>	<u>2</u>	<u>1,458,190</u>	<u>2</u>
	Net income		<u>\$ 5,739,800</u>	<u>5</u>	<u>\$ 4,565,014</u>	<u>5</u>
	Comprehensive income attributable to:					
8710	Owners of the parent		\$ 5,063,518	5	\$ 3,315,541	3
8720	Non-controlling interest		<u>2,396,034</u>	<u>2</u>	<u>1,512,995</u>	<u>2</u>
	Net income		<u>\$ 7,459,552</u>	<u>7</u>	<u>\$ 4,828,536</u>	<u>5</u>
	Basic earnings per share	6(33)				
9750	Total basic earnings per share (in dollars)		<u>\$ 0.75</u>		<u>\$ 0.64</u>	
	Diluted earnings per share	6(33)				
9850	Total diluted earnings per share (in dollars)		<u>\$ 0.74</u>		<u>\$ 0.63</u>	

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 13, 2013.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(UNAUDITED)

	Share capital - common stock	Capital reserve	Retained Earnings			Other equity interest		Total	Non-controlling interest	Total equity
			Legal reserve	Special reserve	Unappropriated retained earnings	Currency translation differences	Unrealized gain or loss on available-for-sa le financial assets			
2012										
Balance at January 1, 2012	\$ 45,443,686	\$ 834,656	\$ 9,151,205	\$ 4,178,456	\$ 11,049,649	\$ -	(\$ 505,981)	\$ 70,151,671	\$ 44,195,108	\$114,346,779
Net income for the three-month period ended March 31, 2012	-	-	-	-	3,106,824	-	-	3,106,824	1,458,190	4,565,014
Other comprehensive income for the three-month period ended March 31, 2012	-	-	-	-	-	(741,841)	950,558	208,717	54,805	263,522
Non-Controlling Interest	-	-	-	-	-	-	-	-	(269,068)	(269,068)
Balance at March 31, 2012	<u>\$ 45,443,686</u>	<u>\$ 834,656</u>	<u>\$ 9,151,205</u>	<u>\$ 4,178,456</u>	<u>\$ 14,156,473</u>	<u>(\$ 741,841)</u>	<u>\$ 444,577</u>	<u>\$ 73,467,212</u>	<u>\$ 45,439,035</u>	<u>\$118,906,247</u>
2013										
Balance at January 1, 2013	\$ 48,624,744	\$ 3,920,417	\$ 10,095,973	\$ 4,118,766	\$ 10,622,610	(\$ 1,201,113)	\$ 3,110,387	\$ 79,291,784	\$ 46,778,731	\$126,070,515
Net income for the three-month period ended March 31, 2013	-	-	-	-	3,639,790	-	-	3,639,790	2,100,010	5,739,800
Other comprehensive income for the three-month period ended March 31, 2013	-	-	-	-	-	1,254,165	169,563	1,423,728	296,024	1,719,752
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	34,035	-	-	-	-	-	34,035	-	34,035
Reversal of special reserve	-	-	-	(71,386)	71,386	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	523,922	523,922
Balance at March 31, 2013	<u>\$ 48,624,744</u>	<u>\$ 3,954,452</u>	<u>\$ 10,095,973</u>	<u>\$ 4,047,380</u>	<u>\$ 14,333,786</u>	<u>\$ 53,052</u>	<u>\$ 3,279,950</u>	<u>\$ 84,389,337</u>	<u>\$ 49,698,687</u>	<u>\$134,088,024</u>

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 13, 2013.

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

	Three-month periods ended March 31,	
	2013	2012
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Consolidated profit before tax for the period	\$ 6,982,144	\$ 5,581,919
Adjustments to reconcile consolidated net income to net cash provided by operating activities		
Income and expenses having no effect on cash flows		
Loss (gain) on financial assets at fair value through profit and loss	24,296 (	207,116)
Provision for doubtful accounts	-	34,732
Reversal of allowance for doubtful accounts	(59,930)	-
Writeoff of allowance for doubtful accounts	(12,755)	-
Reversal of allowance for inventory market price decline	(28,214 ) (	196,804)
Gain on disposal of available-for-sale financial assets	(94,849 ) (	153,734)
Gain on disposal of financial assets measured at cost	(122,024 ) (	77)
Share of loss of associates and joint ventures accounted for under the equity method	(465,340 ) (	454,315)
Dividends from investments accounted for under the equity method	987	7,544
Proceeds from disposal of investments accounted for under the equity method	(232,403)	-
Depreciation	3,626,888	3,183,808
Loss on disposal of property, plant and equipment	130,116	38,190
Depreciation of investment properties	83,810	91,437
Reversal of impairment on non-financial assets	(5,970 ) (	6,208)
Amortization	58,773	88,606
Amortization of long-term prepaid rent	53,545	45,446
Interest expense	498,057	504,870
Changes in assets/liabilities relating to operating activities		
Net changes in assets relating to operating activities		
Financial assets and liabilities at fair value through profit or loss	(1,366,243)	374,404
Notes receivable	(58,235 ) (	155,794)
Accounts receivable	118,273 (	1,142,808)
Other receivables	167,040	432,691
Inventories	64,659	1,878,354
Prepayments	(1,377,712 ) (	1,346,916)
Other current assets	(554,293 ) (	163,462)
Net changes in liabilities relating to operating activities		
Notes payable	(328,728 ) (	111,358)
Accounts payable	2,076,764	2,002,344
Other payables	(609,384 ) (	416,556)
Other current liabilities - Receipts in advance	(709,622 ) (	1,625,044)
Other current liabilities	38,123	196,689
Other non-current liabilities - Accrued pension liabilities	(98,604 ) (	103,143)
Cash provided by generated from operations	7,799,169	8,377,699
Interest paid	(445,249 ) (	314,818)
Income tax paid	(480,413) (279,974)
Net cash provided by operating activities	<u>6,873,507</u>	<u>7,782,907</u>

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

	Three-month periods ended March 31,	
	2013	2012
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Increase in other receivables - related parties	(\$ 1,076)	(\$ 59,619)
Increase in other current assets - other financial assets	(8,779,259)	(7,772,032)
Increase in available-for-sale financial assets - non-current	(445,980)	(719,429)
Increase in financial assets measured at cost - non-current	(44,745)	(44,391)
Cash paid for acquisition of investments accounted for under the equity method	(94,705)	(50,091)
Return of capital from financial assets measured at cost	26,667	-
Return of capital from investments accounted for under the equity method	21,849	-
Proceeds from disposal of available-for-sale financial assets	1,317,384	560,699
Proceeds from disposal of financial assets measured at cost	257,183	192
Proceeds from disposal of investments accounted for under the equity method	1,194,232	208
Cash paid for acquisition of property, plant and equipment	(7,607,716)	(4,863,085)
Proceeds from disposal of property, plant and equipment	128,344	142,297
Cash paid for acquisition of investment property	(69,740)	(18,886)
Proceeds from disposal on investment properties	37,339	30,114
Increase in intangible assets	(58,468)	(44,385)
Increase in other non-current assets - prepayment for equipment	(767,012)	(890,511)
Increase in other non-current assets - refundable deposits	(213,385)	(11,271)
Increase in other non-current assets - long-term prepaid rent	(590,101)	(139,908)
Increase in other non-current assets	(185,693)	(612,154)
Net cash used in investing activities	(15,874,882)	(14,492,252)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term borrowings	2,479,323	4,169,938
Increase in notes and bills payable	119,127	702,886
Decrease in other payables - related parties	-	(801)
Increase in bonds payable	2,000,000	-
Increase in long-term borrowings	24,672,342	54,589,884
Decrease in long-term borrowings	(26,227,972)	(58,873,361)
(Decrease) increase in other non-current liabilities - deposits received	(25,315)	134,008
(Decrease) increase in other non-current liabilities	(327,590)	128,863
Change in non-controlling interests	819,946	(214,263)
Net cash provided by financing activities	3,509,861	637,154
Effect of foreign exchange rate changes on cash	(464,798)	582,743
Decrease in cash and cash equivalents	(5,956,312)	(5,489,448)
Cash and cash equivalents at beginning of period	43,945,441	41,800,274
Cash and cash equivalents at end of period	\$ 37,989,129	\$ 36,310,826

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 13, 2013.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS,
EXCEPT AS OTHERWISE INDICATED)
(UNAUDITED)

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967. 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 authorised for issuance by the Board of Directors on May 13, 2013.

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”)
Not applicable as it is the first-time adoption of IFRSs by the Group this year.

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

IFRS 9, ‘Financial Instruments: Classification and measurement of financial assets’

A.The International Accounting Standards Board (“IASB”) published IFRS 9, ‘Financial Instruments’, in November, 2009, which will take effect on January 1, 2015 with early application permitted. Although the FSC has endorsed IFRS 9, FSC does not permit early application of IFRS 9 when IFRSs are adopted in R.O.C. in 2013. Instead, enterprises should apply International Accounting Standard No. 39 (“IAS 39”), ‘Financial Instruments: Recognition and Measurement’ reissued in 2009.

B.IFRS 9 was issued as the first step to replace IAS 39. IFRS 9 outlines the new classification and measurement requirements for financial instruments, which might affect the accounting treatments for financial instruments of the Group.

C.The Group has not evaluated the overall effect of the IFRS 9 adoption. However, based on preliminary evaluation, it was noted that the IFRS 9 adoption might have an impact on those instruments classified as ‘available-for-sale financial assets’ held by the Group, as IFRS 9 specifies that the fair value changes in the equity instruments that meet certain criteria may be reported in other comprehensive income, and such amount that has been recognised in other comprehensive income should not be reclassified to profit or loss when such assets are derecognised. The Group recognised gain on equity instruments amounting to \$193,978 in other comprehensive income for the three-month period ended March 31, 2013.

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

A.The following are the new standards and amendments issued by IASB that are effective but not yet endorsed by the FSC and have not been adopted by the Group:

	<u>New Standards or Amendments</u>	<u>Effective Date</u>
IFRS 1	(1) Limited exemption from comparative IFRS 7 disclosures for first-time adopters	July 1, 2010
	(2) 2010 improvements to IFRSs	January 1, 2011
IFRS 1	Severe hyperinflation and removal of fixed dates for first-time adopters	July 1, 2011
IFRS 7	Disclosures - transfers of financial assets	July 1, 2011
IAS 12	Deferred tax: recovery of underlying assets	January 1, 2012
IAS 1	Presentation of items of other comprehensive income	July 1, 2012
IFRS 1	(1) Government loans	January 1, 2013
	(2) 2009-2011 improvements to IFRSs	January 1, 2013
IFRS 7	Disclosures - offsetting financial assets and financial liabilities	January 1, 2013
IFRS 10	Consolidated financial statements	January 1, 2013
IFRS 11	Joint arrangements	January 1, 2013
IFRS 12	Disclosure of interests in other entities	January 1, 2013
IFRS 10, IFRS 11 and IFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: transition guidance	January 1, 2013
IFRS 13	Fair value measurements	January 1, 2013
IAS 19	Employee benefits	January 1, 2013
IAS 27	Separate financial statements	January 1, 2013
IAS 28	Investments in associates and joint ventures	January 1, 2013
IFRIC 20	Stripping costs in the production phase of a surface mine	January 1, 2013

B. The following are the new standards and amendments issued by IASB that are not yet effective and not yet endorsed by the FSC and have not been adopted by the Group:

	<u>New Standards or Amendments</u>	<u>Effective Date</u>
IFRS 10, IFRS 12 and IAS 27	Investment entities	January 1, 2014
IAS 32	Offsetting financial assets and financial liabilities	January 1, 2014
IFRS 7 and IFRS 9	Mandatory effective date and transition disclosures	January 1, 2015
IFRS 9	Financial instruments: Classification and measurement of financial liabilities	January 1, 2015

C. The Group is assessing the potential impact of the new standards and amendments above and has not yet been able to reliably estimate their impact on the consolidated financial statements.

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

A. These consolidated financial statements are the first interim consolidated financial statements

prepared by the Group in accordance with the “Rules Governing the Preparation of Financial Statements by Securities Issuers”, IAS 34, ‘Interim Financial Reporting’, and IFRS 1, ‘First-time Adoption of International Financial Reporting Standards’, as endorsed by the FSC.

B. In the preparation of the balance sheet as of January 1, 2012, the Group has adjusted the amounts that were reported in the consolidated financial statements in accordance with previous R.O.C. GAAP. Please refer to Note 15 for the impact of transitioning from R.O.C. GAAP to the International Financial Reporting Standards, International Accounting Standards, and Interpretations/bulletins as endorsed by the FSC (collectively referred herein as the “IFRSs”) on the Group’s financial position, operating results and cash flows.

(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) Liabilities on cash-settled share-based payment arrangements measured at fair value.
- (d) Defined benefit liabilities recognised based on the net amount of pension fund assets plus unrecognised prior period’s service cost and unrecognised actuarial losses, and less unrecognised actuarial gains and present value of defined benefit obligation.

B. The significant accounting policies as stated below have been consistently applied to all the periods presented in these consolidated financial statements, including the opening IFRS balance sheet on January 1, 2012 (the Group’s date of transition to IFRSs) that are prepared in transition to IFRSs.

C. 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.

(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 special purpose entities) over which the Group has the power to govern the financial and operating policies. In general, control is presumed to exist when the parent owns, directly or indirectly through subsidiaries, more than half of the voting power of an entity. The existence and effect of potential voting rights that are currently exercisable or convertible have been considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.
- (b) Inter-company transactions, balances and unrealised 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) 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 recognised directly in equity.
- (d) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised 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 recognised 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 Company		Note
			March 31, 2013	December 31, 2012	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Yuan Corp.	Distribution center	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2013	December 31, 2012	Note
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading	99.99	99.99	(Note 1)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	97.85	97.85	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	75.36	75.36	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1) (Note 3)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 3)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	51.00	51.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	(Note 1)
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.59	50.59	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Biotechnology Co., Ltd.	Research and development of traditional chinese medicine, wholesale	50.00	50.00	(Note 1)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of pharmaceuticals	48.16	48.16	(Note 3)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.22	(Note 2) (Note 3)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of supermarkets	45.80	45.80	(Note 3)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2013	December 31, 2012	Note
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Professional investment, etc.	70.49	70.49	—
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1) (Note 3)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	60.00	60.00	(Note 1)
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	45.00	45.00	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Jun International Corp.	Wholesale of poultry and livestock	100.00	100.00	(Note 1)
President Global Corp.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	(Note 1)
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourism business	100.00	100.00	(Note 1)
Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Trading	100.00	100.00	(Note 1)
President Fair Development Corp.	President Century Corp.	Department store etc.	100.00	100.00	(Note 1)
Tung Ho Development Corp.	Uni-Resort Corp.	Operation of restaurants, hotels and gymnasium, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Cayman Nanlien Holding Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Wei Lien Enterprises Corp. and its subsidiaries	Trade agency and general investments, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
Nanlien International Corp.	Uni-President Auto Accessories Corp.	Wholesale of motor vehicle parts and supplies	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 1) (Note 5)
President Natural Industrial Corp.	High Wave Biotech Corp.	Sales of health food	100.00	100.00	(Note 1)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Professional investments	100.00	100.00	(Note 1)
President International Development Corp.	President Life Sciences Co., Ltd. and its subsidiaries	Manufacture of chemical materials and instruments, etc.	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various soft drinks	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Sonic International Cayman and its subsidiaries	General investment, etc.	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) Limited and its subsidiaries	International trade	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	(Note 1)
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte Ltd.	General investments	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	President ScinoPharm (Cayman), Ltd.	General investments	60.00	60.00	(Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 2)
Ton-Yi Industrial Corp.	Tovecan Corp.	Manufacturing of cans, etc.	51.00	51.00	(Note 2)
President Chain Store Corp.	President Chain Store (BVI) Holdings Co., Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	(Note 1)
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	(Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Distribution center, etc.	100.00	100.00	(Note 1) (Note 3)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Department Store Corp.	Retail business	100.00	100.00	(Note 1) (Note 3)
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	(Note 1) (Note 7)
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	(Note 1)
President Chain Store Corp.	President Lanyang Art Center Co., Ltd.	Arts and culture	100.00	100.00	(Note 1)
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	(Note 1)
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd.	Professional investments, etc.	100.00	100.00	(Note 1)
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) (Note 3)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1) (Note 3)
President Chain Store Corp.	President Musashino Corp.	Sales of fresh foods	90.00	90.00	(Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Data processing and software design services, etc.	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.	Sato Restaurant System Co., Ltd.	Operation of restaurant	81.00	81.00	(Note 1)
President Chain Store Corp.	President Pharmaceutical Corp.	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1)
President Chain Store Corp.	AHB Pet Plus Co., Ltd.	Cosmetology for pets	70.00	70.00	(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) (Note 3)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2013	December 31, 2012	
President Chain Store Corp.	Bank Pro E-Services Technology Company	Information services	58.33	58.33	(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.	Muji Taiwan Co., Ltd.	Retail business	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.	Network bookstore	50.03	50.03	(Note 1)
President Chain Store Corp.	Mister Donut Co., Ltd.	Bread retailing	50.00	50.00	(Note 1) (Note 6)
President Chain Store Corp.	President Starbucks Coffee Corp.	Operation of a chain of coffee shops	50.00	50.00	(Note 1) (Note 3) (Note 6)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Yuan Corp.	Distribution center	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 3)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading	99.99	99.99	(Note 1)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	97.85	97.85	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	75.36	75.36	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 3)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	51.00	51.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.59	50.59	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soya sauce	50.00	50.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Biotechnology Co., Ltd.	Research and development of traditional chinese medicine, wholesale	50.00	50.00	(Note 1)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine	48.29	48.38	(Note 3)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.24	47.24	(Note 2) (Note 3)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of supermarkets	45.80	45.80	(Note 3)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Professional investment, etc.	73.49	73.49	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1) (Note 3)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	60.00	60.00	(Note 1)
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	45.00	45.00	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Jun International Corp.	Wholesale of poultry and livestock	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tone Huei Corp.	Sales of pets feeds	100.00	—	(Note 1) (Note 4)
President Global Corp.	Ameripec Inc.	Manufacturing of food	100.00	100.00	(Note 1)
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourism business	100.00	100.00	(Note 1) (Note 3)
Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Trading	100.00	—	(Note 1) (Note 4)
President Fair Development Corp.	President Century Corp.	Department store etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
Tung Ho Development Corp.	Uni-Resort Corp.	Operation of restaurants, hotels and gymnasium, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Cayman Nanlien Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Wei Lien Enterprises Corp. and its subsidiaries	Trade agency and general investments, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Uni-President Auto Accessories Corp.	Wholesale of motor vehicle parts and supplies	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 1) (Note 5)
President Natural Industrial Corp.	High Wave Biotech Corp.	Sales of health food	100.00	100.00	(Note 1)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Professional investments	100.00	100.00	(Note 1)
President International Development Corp.	President Life Sciences Co., Ltd. and its subsidiaries	Manufacture of chemical materials and instruments, etc.	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various soft drinks	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
Tait Marketing & Distribution Co., Ltd.	Sonic International Cayman and its subsidiaries	General investment, etc.	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) Limited and its subsidiaries	International trade	100.00	100.00	(Note 1)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	Scino Pharm Singapore Pte Ltd.	General investments	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	President ScinoPharm (Cayman), Ltd.	General investments	60.00	60.00	(Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 2)
Ton-Yi Industrial Corp.	Tovecan Corp.	Manufacturing of cans, etc.	51.00	51.00	(Note 2)
President Chain Store Corp.	President Chain Store (BVI) Holdings Co., Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	(Note 1)
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	(Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Distribution center, etc.	100.00	100.00	(Note 1) (Note 3)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Department Store Corp.	Retail business	100.00	100.00	(Note 1) (Note 3)
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	(Note 1) (Note 7)
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	(Note 1)
President Chain Store Corp.	President Lanyang Art Center Co., Ltd.	Arts and culture	100.00	100.00	(Note 1)
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	(Note 1)
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	(Note 1)
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd.	Professional investments, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2012	January 1, 2012	
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) (Note 3)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1) (Note 3)
President Chain Store Corp.	President Musashino Corp.	Sales of fresh foods	90.00	90.00	(Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Data processing and software design services, etc.	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.	Sato Restaurant System Co., Ltd.	Operation of restaurant	81.00	81.00	(Note 1)
President Chain Store Corp.	President Pharmaceutical Corp.	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1)
President Chain Store Corp.	AHB Pet Plus Co., Ltd.	Cosmetology for pets	70.00	70.00	(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) (Note 3)
President Chain Store Corp.	Bank Pro E- Services Technology Company	Information services	58.33	58.33	(Note 1) (Note 3)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		
			March 31, 2012	January 1, 2012	Note
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.	Muji Taiwan Co., Ltd.	Retail business	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.	Network bookstore	50.03	50.03	(Note 1)
President Chain Store Corp.	Mister Donut Co., Ltd.	Bread retailing	50.00	50.00	(Note 1) (Note 6)
President Chain Store Corp.	President Starbucks Coffee Corp.	Operation of a chain of coffee shops	50.00	50.00	(Note 1) (Note 3) (Note 6)

(Note 1) The financial statements of certain subsidiaries reflect total assets amounting to \$112,168,428 and \$198,163,592, representing 31.76% and 60.23% of the related consolidated totals, and total liabilities amounting to \$60,382,075 and \$118,203,375, representing 27.57% and 56.26% of the related consolidated totals, as of March 31, 2013 and 2012, respectively, and total comprehensive (loss) income amounting to (\$1,038,456) and \$602,822, representing (20.51%) and 18.17% of the consolidated net income for the three-month periods then ended, respectively. Those statements were not reviewed by independent accountants.

(Note 2) We did not review the consolidated financial statements of the subsidiary, Ton-Yi Industrial Corp. and its subsidiaries which reflect total assets amounting to \$40,642,554 and \$37,947,281, representing 11.51% and 11.53% of the related consolidated totals, and total liabilities amounting to \$21,320,717 and \$18,191,570, representing 9.73% and 8.66% of the related consolidated totals, as of March 31, 2013 and 2012, respectively, and total operating revenues amounting to \$7,162,521 and \$6,571,212, representing 6.85% and 6.71% of the related consolidated totals for the three-month periods then ended, respectively. These amounts were based on the consolidated financial statements that were reviewed by other independent accountants.

(Note 3) Jointly owned by the Company and the subsidiaries.

(Note 4) Newly established company or acquired the majority interest in 2013.

(Note 5) The percentage owned by the Company as of March 31, 2013 and 2012, December 31, 2012 and January 1, 2012 were between 30% and 100%.

(Note 6) In accordance with IAS 31, "Accounting for Joint Ventures", this company adopted the proportionate consolidation method to account for its share of the respective accounts of certain investees' assets, liabilities, revenues, and expenses in the consolidated financial statements. The financial statements of certain investees were consolidated based on their unreviewed financial statements.

(Note 7) Formerly President FN Business Corp. and has changed its name and business activities.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

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

(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 recognised 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 recognised 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 recognised in profit or loss as part of the fair value gain 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 recognised 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) Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'interest income or finance costs'. All other 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 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 recognised in other comprehensive income.
- (b) On consolidation, exchange differences arising from the translation of the net investment in foreign operations, and of borrowings for long-term investment purpose and other currency instruments designated as hedges of such investments, are recognised in other comprehensive income.

(c) When a foreign operation 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. However, 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, even the Group still retains partial interest in the former foreign subsidiary, associate or jointly controlled entity after losing control of the former foreign subsidiary, 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.

(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 realised, 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 realised 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 and cash equivalents

A. In the consolidated statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

B. Cash equivalents refer to short-term highly liquid investments that meet both the following criteria:

- (a) Readily convertible to known amount of cash; and
- (b) Subject to an insignificant risk of changes in value.

(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 held for trading are recognised and derecognised using trade date accounting. Financial assets designated as at fair value through profit or loss on initial recognition are recognised and derecognised using trade date accounting.

C. Financial assets at fair value through profit or loss are initially recognised 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 recognised in profit or loss.

(8) 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 recognised and derecognised using trade date accounting.

C. Available-for-sale financial assets are initially recognised 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 recognised 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 measured at cost'.

(9) 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 recognised at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

B. Bond investments without active market

(a) Bond investments 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, bond investments without active market are recognised and derecognised using trade date accounting.

(c) Bond investments without active market are initially recognised at fair value on the trade date plus transaction costs and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Amortisation of a premium or a discount on such assets is recognised in profit or loss.

(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 amortised 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 recognised 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 recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset does not exceed its amortised cost that would have been at the date of reversal had the impairment loss not been recognised previously. Impairment loss is recognised and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(b) Financial assets measured 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 recognised in profit or loss. Impairment loss recognised for this category shall not be reversed subsequently. Impairment loss is recognised 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 amortisation) and current fair value, less any impairment loss on that financial asset previously recognised 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 recognised, then such impairment loss is reversed through profit or loss. Impairment loss of an investment in an equity instrument recognised in profit or loss shall not be reversed through profit or loss. Impairment loss is recognised and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(11) Leases

- 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 recognised in profit or loss on a straight-line basis over the lease term.
- C. The maintenance expenses for leased items are listed as operating cost in the current period. However, when the lease items become purchasable, the book value of these items are listed as "Inventories". Under IAS 18, 'Income,' the revenues generated from the sales of these items are listed as income.

(12) Inventories

A. The Company

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

B. Subsidiaries

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

(13) Construction contracts

- A. IAS 11, 'Construction Contracts', defines a construction contract as a contract specifically negotiated for the construction of an asset. If the outcome of a construction contract can be estimated reliably and it is probable that this contract would make a profit, contract revenue should be recognised by reference to the stage of completion of the contract activity, using the percentage-of-completion method of accounting, over the contract term. Contract costs are expensed as incurred. The stage of completion of a contract is measured by the proportion of contract costs incurred for work performed to date to the estimated total costs for the contract. An expected loss where total contract costs will exceed total contract revenue on a construction contract should be recognised as an expense as soon as such loss is probable. If the outcome of a construction contract cannot be estimated reliably, contract revenue should be recognised only to the extent of contract costs incurred that it is probable will be recoverable.

B. Contract revenue should include the revenue arising from variations from the original contract work, claims and incentive payments that are agreed by the customer and can be measured reliably.

C. The excess of the cumulative costs incurred plus recognised profits (less recognised losses) over the progress billings on each construction contract is presented as an asset within 'receivables from customers on construction contracts'. While, the excess of the progress billings over the cumulative costs incurred plus recognised profits (less recognised losses) on each construction contract is presented as a liability within 'payables to customers on construction contracts'.

(14) 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 per cent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost. The Group's investments in associates include goodwill identified on acquisition, net of any accumulated impairment loss arising through subsequent assessments.

B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised 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 recognise further losses, unless it has incurred statutory/constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity are not recognised 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 recognises the Group's share of change in equity of the associate in 'capital reserves in proportion to its ownership.

D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised 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 recognised 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 recognised in profit or loss.

G. When the Group disposes its investment in an associate, and loses significant influence over this associate, the amounts previously recognised 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 recognised 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 recognised 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 recognised as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(15) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. Subsequent costs are included in the asset's carrying amount or recognised 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 derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is not depreciated. 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. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each balance sheet date. 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 2 ~ 55 years except for equipments, the estimated useful life of which is 2 ~ 30 years.

(16) 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.

(a) A finance lease is recognised as an asset and a liability at the lease's commencement at the lower of the fair value of the leased asset or the present value of the minimum lease payments.

(b) The minimum lease payments are apportioned between the finance charges and the reduction of the outstanding liability. The finance charges are allocated to each period over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(c) Property, plant and equipment held under finance leases are depreciated over their estimated useful lives. If there is no reasonable certainty that the Group will obtain ownership at the end of the lease, the asset shall be depreciated over the shorter of the lease term and its useful life.

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 recognised in profit or loss on a straight-line basis over the lease term.

(17) 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 15 ~ 50 years.

(18) Intangible assets

A. Trademarks and licences

Separately acquired trademarks and licences are stated at historical cost. Trademarks and licences acquired in a business combination are recognised at fair value at the acquisition date. Trademarks and licences have a finite useful life and are amortised on a straight-line basis over their estimated useful lives of 15 to 20 years.

B. Computer software

Computer software is stated at cost and amortised on a straight-line basis over its estimated useful life of 3 to 5 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 right shall the Group to operate and provide transportation service 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.

(19) Impairment of non-financial assets

A. 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 recognised 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, the impairment loss shall be reversed to the extent of the loss previously recognised in profit or loss.

B. The recoverable amounts of goodwill, intangible assets with an indefinite useful life and intangible assets that have not yet been available for use shall be evaluated periodically. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised in profit or loss shall not be reversed in the following years.

(20) Borrowings

A. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised 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 recognised 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 draw-down 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 capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

(21) 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 recognised initially at fair value and subsequently measured at amortised cost using the effective interest method

(22) 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 recognised 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 recognised in profit or loss.

(23) Derecognition of financial liabilities

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

(24) 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 recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(25) Financial liabilities and equity instruments

Ordinary corporate bonds issued by the Group are initially recognised at fair value, net of transaction costs incurred. Ordinary corporate bonds are subsequently stated at amortised 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 amortised in profit or loss as an adjustment to the 'finance costs' over the period of bond circulation using the effective interest method.

(26) Derivative financial instruments

Derivatives are initially recognised 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 recognised in profit or loss. Derivatives that are linked to unquoted equity instruments without reliably measured fair value and must be settled by delivery of such unquoted equity instruments are presented in 'financial assets or financial liabilities measured at cost'.

(27) Provisions for other liabilities

Provisions (including decommissioning) are recognised 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 recognised as interest expense. Provisions are not recognised for future operating

losses.

(28) 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 recognised as expenses in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the Group pays fixed contributions to an independent, publicly or privately administered pension fund. The Group has no further legal or constructive obligations once the contributions have been paid. The contributions are recognised as pension expenses when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

- i. A defined benefit plan is a pension plan that is not a defined contribution plan. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation. The liability recognised 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, together with adjustments for unrecognised past service costs. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows 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 such corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.
- ii. Actuarial gains and losses arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise.
- iii. Past service costs are recognised immediately in profit or loss if vested immediately; if not, the past service costs are amortised on a straight-line basis over the vesting period.
- iv. Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. The related information is disclosed accordingly.

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

Employees' bonus and directors' and supervisors' remuneration are recognised as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. However, if the accrued amounts for employees' bonus and directors' and supervisors' remuneration are different from the actual distributed amounts as resolved by the stockholders at their stockholders' meeting subsequently, the differences should be recognised based on the accounting for changes in estimates. The Group calculates the number of shares of employees' stock bonus based on the fair value per share at the previous day of the stockholders' meeting held in the year following the financial reporting year, after taking into account the effects of ex-rights and ex-dividends.

(29) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised 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 recognised, 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 realised or the deferred income tax liability is settled.
- D. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred income tax assets are reassessed.
- E. The Group operates in jurisdictions where current tax assets and current tax liabilities are not legally enforceable to be offsetted against each other. As a result, the Group recognizes its deferred income tax assets and liabilities on a gross basis.
- F. Tax preference given for expenditures incurred on acquisitions of equipment or technology, research and development, employees' training and equity investments is recorded using the income tax credits accounting.
- G. The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

(30) 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 and share premium on the effective date of new shares issuance.

(31) Revenue recognition

A. Sales of goods

- (a) The Group manufactures and sells various soft drinks, food, animal feeds, sauces, vegetable oil, and medicine etc. Revenue is measured at the fair value of the consideration received or

receivable taking into account the value-added 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 should be recognised 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 recognised. 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 recognises 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 of information system and management consulting, etc. Revenue from delivering services is recognised 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 recognised 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 recognised 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.

(32) 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 recognises 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 recognised at its fair value. Such considerations are recognised 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 recognises 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 recognises an intangible asset to the extent that it receives a right (a licence) to charge users of the public service.

(33) 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 general manager 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. Judgements and estimates are continually evaluated and adjusted based on historical experience and other factors. The above information is addressed below:

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

A. Financial assets—impairment of equity investments

The Group follows the guidance of IAS 39 to determine whether a financial asset—equity investment is impaired. This determination requires significant judgement. In making this judgement, the Group evaluates, among other factors, the duration and extent to which the fair value of an equity investment is less than its cost and the financial health of and short-term business outlook for the investee, including factors such as industry and sector performance, changes in technology and operational and financing cash flow.

B. Investment property

The Group uses part of the property for its own use and part to earn rentals or for capital appreciation. When the portions cannot be sold separately, the property is classified as investment property only if the own-use portion accounts for less than 10% of the property.

(2) Critical accounting estimates and assumptions

The Group makes estimates and assumptions based on the expectation of future events that are believed to be reasonable under the circumstances at the end of the reporting period. The resulting accounting estimates might be different from the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

A. Evaluation of inventories

As inventories are stated at the lower of cost and net realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates.

Due to the rapid technology innovation, the Group evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation.

Please refer to Note 6(6) for more information regarding the carrying amount of inventories as of March 31, 2013.

B. Impairment assessment of investments accounted for under the equity method

The Group assesses the impairment of an investment accounted for under the equity method as soon as there any indication that it might have been impaired and its carrying amount cannot be recoverable. The Group assesses the recoverable amounts of an investment accounted for under the equity method based on the present value of expected cash dividends receivable from the investee and expected future cash flows from the disposal of the investee, and analyzes the reasonableness of related assumptions.

For more information regarding the Group's investments accounted for under the equity method, net of impairment loss, as of March 31, 2013, please refer to Note 6(10).

C. Impairment assessment of tangible and intangible assets (excluding goodwill)

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.

For more information regarding the Group's recognised equipment, net of impairment loss, as of March 31, 2013, please refer to Note 6(11) Land, property and equipment and Note 6(12) Investment property.

D. Realisability of deferred income tax assets

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised. Assessment of the realisability of deferred income tax assets involves critical accounting judgements and estimates of the management, including the assumptions of expected future sales revenue growth rate and profit rate, tax exempt duration, available tax credits, tax planning, etc. Any variations in global economic environment, industrial environment, and laws and regulations might cause material adjustments to deferred income tax assets.

As of March 31, 2013, the Group recognised deferred income tax assets amounting to \$4,373,865.

E. Calculation of accrued pension obligations

When calculating the present value of defined pension obligations, the Group must apply judgements and estimates to determine the actuarial assumptions on balance sheet date, including discount rates and expected rate of return on plan assets. Any changes in these assumptions could significantly impact the carrying amount of defined pension obligations.

F. Revenue recognition

In principle, sales revenues are recognised when the earning process is completed. The Group estimates discounts and returns based on historical results and other known factors. Provisions for such liabilities are recorded as a deduction item to sales revenues when the sales are

recognised. The Group reassesses the reasonableness of estimates of discounts and returns periodically.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Cash:		
Cash on hand	\$ 3,309,168	\$ 3,629,158
Checking deposits and demand deposits	19,619,835	24,772,724
Time deposits	<u>10,608,109</u>	<u>10,577,091</u>
	<u>33,537,112</u>	<u>38,978,973</u>
Cash equivalents:		
Bills under repurchase agreement	3,532,237	3,880,943
Commercial papers	<u>919,780</u>	<u>1,085,525</u>
	<u>4,452,017</u>	<u>4,966,468</u>
Cash and cash equivalents as per consolidated balance sheets and cash flow statements	<u>\$ 37,989,129</u>	<u>\$ 43,945,441</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Cash:		
Cash on hand	\$ 2,889,684	\$ 2,250,758
Checking deposits and demand deposits	19,088,994	23,282,417
Time deposits	<u>9,999,940</u>	<u>11,059,595</u>
	<u>31,978,618</u>	<u>36,592,770</u>
Cash equivalents:		
Bills under repurchase agreement	3,411,394	4,109,169
Commercial papers	<u>920,814</u>	<u>1,098,335</u>
	<u>4,332,208</u>	<u>5,207,504</u>
Cash and cash equivalents as per consolidated balance sheets and cash flow statements	<u>\$ 36,310,826</u>	<u>\$ 41,800,274</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. The Group's maximum exposure to credit risk at balance sheet date is the carrying amount of all cash and cash equivalents.

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") are provided in Note 8 "Pledged assets."

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

<u>Assets</u>	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Current items:		
Financial assets held for trading		
Beneficiary certificates	\$ 11,214,280	\$ 9,878,244
Convertible bonds	135,713	155,351
Corporate bonds	86,005	86,005
Listed (TSE and OTC) stocks	73,268	66,592
Equity linked notes	34,500	-
Forward foreign exchange	4,306	379
	<u>11,548,072</u>	<u>10,186,571</u>
Adjustment of financial assets held for trading	(77,852)	(48,943)
	<u>\$ 11,470,220</u>	<u>\$ 10,137,628</u>
Non-current items:		
Financial assets designated as at fair value through profit or loss on initial recognition		
Currency linked bonds	\$ 298,300	\$ 290,400
Valuation adjustment of financial assets designated as at fair value through profit or loss on initial recognition	(1,492)	(2,178)
	<u>\$ 296,808</u>	<u>\$ 288,222</u>
<u>Liabilities</u>		
Current items:		
Financial liabilities held for trading		
Put option contract	\$ -	\$ 769
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Current items:		
Financial assets held for trading		
Beneficiary certificates	\$ 10,511,976	\$ 10,830,217
Convertible bonds	137,277	287,463
Corporate bonds	100,691	80,121
Listed (TSE and OTC) stocks	92,960	215,886
Equity linked notes	343,641	151,375
Forward foreign exchange	153,787	1,706
	<u>11,340,332</u>	<u>11,566,768</u>
Adjustment of financial assets held for trading	(35,155)	(94,303)
	<u>\$ 11,305,177</u>	<u>\$ 11,472,465</u>

A. The Group recognised net gain of \$51,872 and \$86,175 for the three-month periods ended March 31, 2013 and 2012, respectively.

B. The counterparties of the Group's debt instrument investments have good credit quality, all with credit rating of twAA- or above. The maximum exposure to credit risk at balance sheet date is

the carrying amount of financial assets at fair value through profit or loss — debt instruments.

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

	March 31, 2013			December 31, 2012		
	Contract Amount	Period		Contract Amount	Contract Period	
Convertible bonds	USD	4,549	—	USD	5,350	—
Forward foreign exchange futures	USD	60,895	1. 2013~1. 2014	USD	3,421	11. 2012~3. 2013
Sales of forward foreign exchange	USD	7,080	2. 2013~5. 2013	USD	33,021	11. 2012~2. 2013
	JPY	160,000	2. 2013~5. 2013	—	—	—
	EUR	490	3. 2013~4. 2013	—	—	—
Equity linked notes	USD	492	2. 2013~5. 2013	—	—	—
	NTD	19,812	3. 2013~4. 2013	—	—	—
Put option	—	—	—	USD	15,555	—
Currency linked bonds	USD	10,000	5. 2012~11. 2015	USD	10,000	5. 2012~11. 2015

	March 31, 2012			January 1, 2012		
	Contract Amount	Contract Period		Contract Amount	Contract Period	
Convertible bonds	USD	4,550	—	USD	4,550	—
Forward foreign exchange futures	USD	84,808	1. 2012~6. 2012	USD	7,800	11. 2011~2. 2012
Sales of forward foreign exchange	USD	12,360	2. 2012~5. 2012	USD	7,323	11. 2011~2. 2012
	JPY	700,000	5. 2011~4. 2012	JPY	700,000	5. 2011~4. 2012
	EUR	380	2. 2012~5. 2012	EUR	1,100	11. 2011~1. 2012
Equity linked notes	NTD	39,557	3. 2012~4. 2012	USD	5,000	10. 2010~6. 2012
	USD	10,328	10. 2010~6. 2012	—	—	—

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

D.The Group has no financial assets at fair value through profit or loss pledged to others.

(3) Notes receivable, net

	March 31, 2013	December 31, 2012
Notes receivable	\$ 2,728,635	\$ 2,670,400
Less: Allowance for doubtful accounts	(54,829)	(55,825)
	<u>\$ 2,673,806</u>	<u>\$ 2,614,575</u>
	March 31, 2012	January 1, 2012
Notes receivable	\$ 3,105,260	\$ 2,949,466
Less: Allowance for doubtful accounts	(71,436)	(72,274)
	<u>\$ 3,033,824</u>	<u>\$ 2,877,192</u>

Movements of the Group's allowance for doubtful accounts on accounts receivables are shown in Note 6(4).

(4) Accounts receivable, net

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Accounts receivable	\$ 17,649,657	\$ 17,767,930
Less: Allowance for doubtful accounts	(685,334)	(738,530)
	<u>\$ 16,964,323</u>	<u>\$ 17,029,400</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Accounts receivable	\$ 18,455,210	\$ 17,312,402
Less: Allowance for doubtful accounts	(721,624)	(700,823)
	<u>\$ 17,733,586</u>	<u>\$ 16,611,579</u>

A.The Group has no significant past due but unimpaired financial assets.

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
At January 1	\$ 851,436	\$ 805,697
Reversal of impairment	(59,930)	-
Provision for impairment	-	34,732
Write-offs during the period	(12,755)	-
Effect of foreign exchange rate changes	6,367	(13,863)
At March 31	<u>\$ 785,118</u>	<u>\$ 826,566</u>

C.Accounts receivable that were neither past due nor impaired were in good credit quality.

D.The maximum exposure to credit risk at March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012 was the carrying amount of each class of accounts receivable.

E.The Group holds land collateral as security for accounts receivable. The fair value of the collateral amounted to \$507,543 as of March 31, 2013.

(5) Other receivables

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Other receivables	\$ 6,082,087	\$ 6,249,127
Less: Allowance for doubtful accounts	(44,955)	(57,081)
	<u>\$ 6,037,132</u>	<u>\$ 6,192,046</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Other receivables	\$ 4,034,760	\$ 4,407,681
Less: Allowance for doubtful accounts	(33,506)	(32,600)
	<u>\$ 4,001,254</u>	<u>\$ 4,375,081</u>

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

(6) Inventories

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Merchandise	\$ 11,754,041	\$ 12,428,779
Raw materials	9,637,018	8,654,208
Raw materials in transit	551,025	957,815
Supplies	2,636,819	2,663,663
Work in process	3,174,804	2,683,408
Finished goods	6,278,159	6,701,998
By-products	861	2,122
Land held for construction	437,570	437,335
Construction in progress-land	53,602	57,860
Construction in progress-buildings	36,675	7,515
Buildings and land held for sale	42,709	61,926
Transportation equipment held for sale	<u>3,839</u>	<u>15,152</u>
Less: Allowance for price decline of inventories	34,607,122	34,671,781
	<u>(663,389)</u>	<u>(682,861)</u>
	<u>\$ 33,943,733</u>	<u>\$ 33,988,920</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Merchandise	\$ 12,001,873	\$ 12,883,654
Raw materials	9,067,800	9,816,363
Raw materials in transit	589,279	561,708
Supplies	2,611,974	2,188,729
Work in process	2,666,410	2,259,283
Finished goods	5,795,260	6,909,728
By-products	1,176	2,603
Land held for construction	305,413	305,413
Construction in progress-land	211,301	211,301
Construction in progress-buildings	137,381	81,211
Buildings and land held for sale	294,780	324,225
Transportation equipment held for sale	<u>7,265</u>	<u>24,048</u>
	33,689,912	35,568,266
Less: Allowance for price decline of inventories	<u>(794,097)</u>	<u>(997,049)</u>
	<u>\$ 32,895,815</u>	<u>\$ 34,571,217</u>

A. The cost of inventories recognised as expense for the three-month periods ended March 31, 2013 and 2012 was \$70,907,026 and \$67,568,799, respectively, including reversal of allowance for price decline of inventories of \$28,214 and 196,804, respectively, due to rise of market price. Such reversal was recognized as reduction of "cost of goods sold".

B. The Group did not hold any inventory as collaterals.

C. Please refer to Note 6 (11) 'Property, plant and equipment ' for the information regarding the capitalization of interest.

(7) Available-for-sale financial assets-current

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Listed (TSE and OTC) stocks	\$ 5,945,427	\$ 9,259,325
Unlisted stocks	1,730,259	1,397,942
Privately placed securities	978,424	952,512
Beneficiary certificates	<u>537,980</u>	<u>232,552</u>
	9,192,090	11,842,331
Adjustments of available-for-sale financial assets	1,980,627	1,891,700
Less: Accumulated impairment	(<u>849,430</u>)	(<u>3,123,294</u>)
	<u>\$ 10,323,287</u>	<u>\$ 10,610,737</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Listed (TSE and OTC) stocks	\$ 10,098,662	\$ 9,296,355
Unlisted stocks	1,463,398	1,494,117
Privately placed securities	<u>967,928</u>	<u>993,020</u>
	12,529,988	11,783,492
Adjustments of available-for-sale financial assets	(<u>1,319,458</u>)	(<u>2,104,782</u>)
Less: Accumulated impairment	(<u>165,162</u>)	(<u>168,963</u>)
	<u>\$ 11,045,368</u>	<u>\$ 9,509,747</u>

A. Due to the continuous and significant drop in the market price of shares of Innolux Corp., the Group has recognised an impairment loss of \$2,896,902 as of December 31, 2012.

B. For more information on available-for-sale financial assets that are held as collaterals, please refer to Note 8 'Pledged assets.'

(8) Financial assets measured at cost – non-current

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Unlisted stocks	\$ 2,565,375	\$ 3,084,577
Privately placed securities	63,548	63,548
Emerging stocks	<u>54,304</u>	<u>54,304</u>
	2,683,227	3,202,429
Less: Accumulated impairment	(<u>950,542</u>)	(<u>1,242,653</u>)
	<u>\$ 1,732,685</u>	<u>\$ 1,959,776</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Unlisted stocks	\$ 3,107,073	\$ 3,043,068
Privately placed securities	63,548	63,548
Emerging stocks	<u>59,275</u>	<u>59,275</u>
	3,229,896	3,165,891
Less: Accumulated impairment	(<u>1,080,107</u>)	(<u>1,209,810</u>)
	<u>\$ 2,149,789</u>	<u>\$ 1,956,081</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. The Group classified those stocks as ‘financial assets measured at cost’.

B.For information about financial assets measured at cost held by the Group pledged to others as of March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012, please refer to Note 8 ‘Pledged assets’.

(9) Investments in bonds without active markets-non-current

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Financial bonds	\$ 297, 286	\$ 289, 413
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Financial bonds	\$ 294, 097	\$ 301, 721

A.The counterparties of the Group’s investments have good credit quality. The maximum exposure to credit risk at balance sheet date is the carrying amount of investments in bonds without active markets.

B.The effective interest rate of the abovementioned bonds is 3.87%.

C.No investments in bonds without active markets held by the Group were pledged to others.

(10) Investments accounted for under the equity method

<u>Name of associates</u>	<u>March 31, 2013</u>	<u>December 31, 2012</u>
President Securities Corp.	\$ 7, 303, 664	\$ 7, 213, 371
Presicarre Corp.	6, 420, 535	6, 265, 155
Jimmailang Beverage (Beijing) Co., Ltd	3, 373, 510	3, 155, 061
Yantai North Andre Juice Co., Ltd (Note)	1, 215, 051	1, 172, 350
TTET Union Corp.	1, 193, 342	1, 112, 226
Grand Bills Finance Corp. (Note)	1, 188, 784	1, 175, 358
Weilih Food Industrial Co., Ltd.	1, 113, 637	1, 083, 382
China F&B Venture Investments	1, 007, 911	977, 655
Kuang Chuan Dairy Co., Ltd	991, 974	965, 480
Kang Na Hsiung Enterprise Co., Ltd.	621, 213	616, 433
Cargill President Holdings Pte Ltd.	-	909, 866
Others (individually less than 2%)	4, 145, 359	4, 006, 923
	<u>\$ 28, 574, 980</u>	<u>\$ 28, 653, 260</u>

<u>Name of associates</u>	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Presicarre Corp.	\$ 6,621,511	\$ 6,522,310
President Securities Corp.	6,474,212	6,262,980
Jimmailang Beverage (Beijing) Co., Ltd	2,760,812	2,759,977
Kuang Chuan Dairy Co., Ltd.	1,367,405	1,366,524
Yantai North Andre Juice Co., Ltd (Note)	1,152,621	1,171,392
Grand Bills Finance Corp. (Note)	1,175,263	1,162,335
TTET Union Corp.	1,150,196	1,107,138
Weilih Food Industrial Co., Ltd.	1,059,570	1,040,302
Cargill President Holding Pte. Ltd.	1,044,658	1,100,584
China F&B Venture Investments	946,092	976,213
Kang Na Hsiung Enterprise Co., Ltd.	624,529	620,709
Others (individually less than 2%)	<u>3,812,684</u>	<u>4,038,781</u>
	<u>\$ 28,189,553</u>	<u>\$ 28,129,245</u>

(Note) The Group accounted for the investment in Yantai North Andre Juice Co., Ltd. and United Advisor Venture Management Ltd. under the equity method because the Group has the ability to exercise significant influence even though the Group's ownership in this investee company was less than 20%.

A.The financial information of the Group’s principal associates is summarised below:

	<u>Assets</u>	<u>Liabilities</u>	<u>Revenue</u>	<u>Profit/(Loss)</u>	<u>% interest held</u>
March 31, 2013	\$ 203, 713, 830	\$ 127, 185, 420	\$ 35, 516, 033	\$ 1, 587, 542	14. 46%~50. 00%
	<u>Assets</u>	<u>Liabilities</u>	<u>Revenue</u>	<u>Profit/(Loss)</u>	<u>% interest held</u>
December 31, 2012	\$ 205, 734, 108	\$ 128, 579, 416	\$ 152, 892, 420	\$ 4, 226, 534	14. 46%~50. 00%
	<u>Assets</u>	<u>Liabilities</u>	<u>Revenue</u>	<u>Profit/(Loss)</u>	<u>% interest held</u>
March 31, 2012	\$ 211, 508, 931	\$ 135, 416, 661	\$ 37, 636, 655	\$ 1, 979, 488	14. 46%~50. 00%
	<u>Assets</u>	<u>Liabilities</u>	<u>Revenue</u>	<u>Profit/(Loss)</u>	<u>% interest held</u>
January 1, 2012	\$ 210, 151, 799	\$ 136, 496, 185	\$ -	\$ -	14. 46%~50. 00%

A.The fair value of the Group’s associates which have quoted market price was as follows:

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
TTET Union Corp.	\$ 3,185,490	\$ 3,107,208
President Securities Corp.	<u>7,802,039</u>	<u>7,407,554</u>
	<u>\$ 10,987,529</u>	<u>\$ 10,514,762</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
TTET Union Corp.	\$ 3,040,969	\$ 2,848,274
President Securities Corp.	<u>6,252,229</u>	<u>5,605,447</u>
	<u>\$ 9,293,198</u>	<u>\$ 8,453,721</u>

B.For more information regarding the Group’s investments accounted for under the equity method that are pledged, please refer to Note 8 ‘Pledged assets.’

C.For the three-month periods ended March 31, 2013 and 2012, the share of profit (loss) of associates and joint ventures under the equity method was \$465,340 and \$454,315, respectively. Other than TTET and three other companies, all other investments accounted for under the equity method were not reviewed by independent accountants.

Investments in these companies amounted to \$20,995,204 and \$20,924,268 as of March 31, 2013 and 2012, respectively, and the related share of profit of associates and joint ventures accounted for under the equity method amounted to \$313,814 and \$225,757 for the three-month periods then ended, respectively.

(11) Property, plant, and equipment

	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction progress	Total
<u>January 1, 2013</u>								
Cost	\$ 13,880,483	\$ 47,125,843	\$ 93,036,993	\$ 5,069,952	\$ 11,461,334	\$ 52,947,870	\$ 8,590,713	\$ 232,113,188
Accumulated depreciation	-	(14,496,567)	(49,297,485)	(3,011,484)	(6,373,672)	(31,341,127)	-	(104,520,335)
Accumulated impairment	-	(39,019)	(56,272)	-	(5,105)	(63,194)	-	(163,590)
	<u>\$ 13,880,483</u>	<u>\$ 32,590,257</u>	<u>\$ 43,683,236</u>	<u>\$ 2,058,468</u>	<u>\$ 5,082,557</u>	<u>\$ 21,543,549</u>	<u>\$ 8,590,713</u>	<u>\$ 127,429,263</u>
<u>For the three-month period ended March 31, 2013</u>								
January 1, 2013	\$ 13,880,483	\$ 32,590,257	\$ 43,683,236	\$ 2,058,468	\$ 5,082,557	\$ 21,543,549	\$ 8,590,713	\$ 127,429,263
Additions	107,572	640,008	385,576	149,743	288,959	1,375,684	2,855,831	5,803,373
Disposals	-	(470,991)	(1,281,820)	(101,201)	(275,480)	(1,497,396)	-	(3,626,888)
-Cost	-	(8,621)	(530,999)	(56,173)	(211,607)	(841,194)	-	(1,648,594)
-Accumulated depreciation	-	1,003	379,937	48,704	167,733	792,757	-	1,390,134
Reversal of impairment loss	-	361	3,154	-	-	-	-	3,515
Reclassification	-	1,981,526	2,887,806	7,179	2,336	276,861	(4,038,912)	1,116,796
Net currency exchange difference	8,534	413,311	821,066	53,034	37,425	216,197	133,259	1,682,826
At March 31, 2013	<u>\$ 13,996,589</u>	<u>\$ 35,146,854</u>	<u>\$ 46,347,956</u>	<u>\$ 2,159,754</u>	<u>\$ 5,091,923</u>	<u>\$ 21,866,458</u>	<u>\$ 7,540,891</u>	<u>\$ 132,150,425</u>
<u>March 31, 2013</u>								
Cost	\$ 13,996,589	\$ 50,316,649	\$ 97,588,034	\$ 5,231,151	\$ 11,584,458	\$ 53,779,281	\$ 7,540,891	\$ 240,037,053
Accumulated depreciation	-	(15,131,137)	(51,185,155)	(3,071,397)	(6,488,979)	(31,854,644)	-	(107,731,312)
Accumulated impairment	-	(38,658)	(54,923)	-	(3,556)	(58,179)	-	(155,316)
	<u>\$ 13,996,589</u>	<u>\$ 35,146,854</u>	<u>\$ 46,347,956</u>	<u>\$ 2,159,754</u>	<u>\$ 5,091,923</u>	<u>\$ 21,866,458</u>	<u>\$ 7,540,891</u>	<u>\$ 132,150,425</u>

	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction progress	Total
<u>January 1, 2012</u>								
Cost	\$ 13,905,102	\$ 42,548,088	\$ 84,336,499	\$ 4,482,368	\$ 11,120,834	\$ 48,353,767	\$ 8,087,893	\$ 212,834,551
Accumulated depreciation	-	(13,286,572)	(46,215,342)	(2,791,953)	(6,232,921)	(30,242,312)	-	(98,769,100)
Accumulated impairment	-	(46,816)	(123,442)	-	(4,697)	(87,606)	-	(262,561)
	<u>\$ 13,905,102</u>	<u>\$ 29,214,700</u>	<u>\$ 37,997,715</u>	<u>\$ 1,690,415</u>	<u>\$ 4,883,216</u>	<u>\$ 18,023,849</u>	<u>\$ 8,087,893</u>	<u>\$ 113,802,890</u>
<u>For the three-month period ended March 31, 2012</u>								
January 1, 2012	\$ 13,905,102	\$ 29,214,700	\$ 37,997,715	\$ 1,690,415	\$ 4,883,216	\$ 18,023,849	\$ 8,087,893	\$ 113,802,890
Additions	19,959	131,184	362,498	137,529	454,212	1,241,167	1,768,142	4,114,691
Disposals	-	(439,377)	(1,110,862)	(126,948)	(248,364)	(1,258,257)	-	(3,183,808)
-Cost	-	(10,476)	(302,548)	(93,703)	(231,772)	(712,203)	-	(1,350,702)
-Accumulated depreciation	-	10,008	194,383	76,646	226,999	662,191	-	1,170,227
Reversal of impairment loss	-	393	-	-	-	-	-	393
Reclassification	28,900	659,787	3,240,498	70,935	(83,519)	753,082	(4,699,790)	(30,107)
Net currency exchange difference	(1,757)	(237,509)	(499,017)	(4,293)	(8,204)	(435,349)	(210,840)	(1,396,969)
At March 31, 2012	<u>\$ 13,952,204</u>	<u>\$ 29,328,710</u>	<u>\$ 39,882,667</u>	<u>\$ 1,750,581</u>	<u>\$ 4,992,568</u>	<u>\$ 18,274,480</u>	<u>\$ 4,945,405</u>	<u>\$ 113,126,615</u>
<u>March 31, 2012</u>								
Cost	\$ 13,952,204	\$ 42,924,389	\$ 86,918,005	\$ 4,601,890	\$ 11,266,901	\$ 48,844,981	\$ 4,945,405	\$ 213,453,775
Accumulated depreciation	-	(13,549,256)	(46,912,197)	(2,851,309)	(6,270,390)	(30,484,209)	-	(100,067,361)
Accumulated impairment	-	(46,423)	(123,141)	-	(3,943)	(86,292)	-	(259,799)
	<u>\$ 13,952,204</u>	<u>\$ 29,328,710</u>	<u>\$ 39,882,667</u>	<u>\$ 1,750,581</u>	<u>\$ 4,992,568</u>	<u>\$ 18,274,480</u>	<u>\$ 4,945,405</u>	<u>\$ 113,126,615</u>

A.Amount of borrowing costs capitalised as part of property, plant and equipment and the range of the interest rates for such capitalisation are as follows:

	For the three-month period ended March 31, 2013	For the three-month period ended March 31, 2012
Amount capitalised	\$ 18,135	\$ 9,762
Interest rate range	1.06% ~ 7.04%	1.06% ~ 5.20%

B.Impairment of property and equipment is described in Note 6(14) 'Impairment of non-financial assets.'

C.For more information regarding the Group's land, property and equipment pledged to others, please refer to Note 8 'Pledged assets.'

(12) Investment property

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2013</u>			
Cost	\$ 12,851,340	\$ 9,980,608	\$ 22,831,948
Accumulated depreciation	-	(1,621,881)	(1,621,881)
Accumulated impairment	(181,717)	(49,084)	(230,801)
	<u>\$ 12,669,623</u>	<u>\$ 8,309,643</u>	<u>\$ 20,979,266</u>

For the three-month period ended March 31, 2013

January 1, 2013	\$ 12,669,623	\$ 8,309,643	\$ 20,979,266
Addition	68,160	1,580	69,740
Depreciation	-	(83,810)	(83,810)
Disposal - Cost	(17,642)	(36,185)	(53,827)
- Accumulated depreciation	-	16,488	16,488
Reversal of impairment loss	2,455	-	2,455
Reclassification	3,487	779	4,266
Net currency exchange differences	-	29,381	29,381
March 31, 2013	<u>\$ 12,726,083</u>	<u>\$ 8,237,876</u>	<u>\$ 20,963,959</u>

March 31, 2013

Cost	\$ 12,905,345	\$ 9,986,521	\$ 22,891,866
Accumulated depreciation	-	(1,699,561)	(1,699,561)
Accumulated impairment	(179,262)	(49,084)	(228,346)
	<u>\$ 12,726,083</u>	<u>\$ 8,237,876</u>	<u>\$ 20,963,959</u>

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2012</u>			
Cost	\$ 12,901,055	\$ 9,529,554	\$ 22,430,609
Accumulated depreciation	-	(1,268,964)	(1,268,964)
Accumulated impairment	(178,361)	(49,084)	(227,445)
	<u>\$ 12,722,694</u>	<u>\$ 8,211,506</u>	<u>\$ 20,934,200</u>

For the three-month period ended March 31, 2012

January 1, 2012	\$ 12,722,694	\$ 8,211,506	\$ 20,934,200
Addition	-	7,754	7,754
Depreciation	-	(91,437)	(91,437)
Disposal - Cost	(14,851)	(16,559)	(31,410)
- Accumulated depreciation	-	1,284	1,284
Reversal of impairment loss	5,815	-	5,815
Reclassification	3,071	206,871	209,942
Net currency exchange differences	-	(17,681)	(17,681)
March 31, 2012	<u>\$ 12,716,729</u>	<u>\$ 8,301,738</u>	<u>\$ 21,018,467</u>

March 31, 2012

Cost	\$ 12,889,275	\$ 9,738,318	\$ 22,627,593
Accumulated depreciation	-	(1,387,496)	(1,387,496)
Accumulated impairment	(172,546)	(49,084)	(221,630)
	<u>\$ 12,716,729</u>	<u>\$ 8,301,738</u>	<u>\$ 21,018,467</u>

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 three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Rental revenue from the lease of the investment	<u>\$ 411,286</u>	<u>\$ 350,801</u>
Direct operating expenses arising from the investment property that generated income in the period	<u>\$ 205,066</u>	<u>\$ 186,195</u>
Direct operating expenses arising from the investment property that did not generate income in the period	<u>\$ 1,767</u>	<u>\$ 8,640</u>

B. The fair value of the investment property held by the Group as at March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012 ranged from \$20,934,200~\$31,182,755, which was assessed based on the report of independent appraiser.

C. The Group purchased agricultural land for other uses in the future. The decision on the purpose of the land has not yet been decided, however, this was recognised as 'Investment property.'

D. For more information regarding the impairment of investment properties, please refer to Note

6(14) 'Impairment of non-financial assets.'

E.For more information regarding investment properties pledged to others, please refer to Note 8, 'Pledged assets.'

(13) Other non-current assets

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Long-term prepaid rent-land use right	\$ 10,396,891	\$ 9,622,686
Long-term prepayment	967,650	903,993
Prepayment for equipment	1,281,286	1,635,336
Refundable deposits	2,919,563	2,706,178
Others	5,228,883	5,105,771
	<u>\$ 20,794,273</u>	<u>\$ 19,973,964</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Long-term prepaid rent-land use right	\$ 8,995,340	\$ 9,084,112
Long-term prepayment	956,488	949,730
Prepayment for equipment	2,942,289	1,846,923
Refundable deposits	4,024,923	4,013,652
Others	5,461,525	4,856,280
	<u>\$ 22,380,565</u>	<u>\$ 20,750,697</u>

(14) Impairment of non-financial assets

A.The Group recognized gain on reversal of impairment loss amounting to \$5,970 and \$6,208 for the three-month periods ended March 31, 2013 and 2012, respectively. Details of such loss are as follows:

<u>Items</u>	<u>For the three-month period ended March 31, 2013</u>	
	<u>Recognised in profit or loss</u>	<u>Recognised in other comprehensive income</u>
Gain on reversal of impairment loss:		
Property, plant and equipment	\$ 3,515	\$ -
Investment property	2,455	-
	<u>\$ 5,970</u>	<u>\$ -</u>
<u>Items</u>	<u>For the three-month period ended March 31, 2012</u>	
	<u>Recognised in profit or loss</u>	<u>Recognised in other comprehensive income</u>
Gain on reversal of impairment loss:		
Property, plant and equipment	\$ 393	\$ -
Investment property	5,815	-
	<u>\$ 6,208</u>	<u>\$ -</u>

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

Segments	For the three-month period ended March 31, 2013	
	Recognised in profit or loss	Recognised in other comprehensive income
Foods segment	\$ 6,310	\$ -
Feeds segment	(340)	-
	<u>\$ 5,970</u>	<u>\$ -</u>
Segments	For the three-month period ended March 31, 2012	
	Recognised in profit or loss	Recognised in other comprehensive income
Foods segment	\$ 6,170	\$ -
Feeds segment	38	-
	<u>\$ 6,208</u>	<u>\$ -</u>

(15) Short-term borrowings

	March 31, 2013	December 31, 2012	Collateral
Bank unsecured borrowings	\$ 23,354,779	\$ 20,712,853	None
Bank secured borrowings	2,181,342	2,343,945	(Note)
	<u>\$ 25,536,121</u>	<u>\$ 23,056,798</u>	
Interest rate range	<u>0.69%~19.50%</u>	<u>0.78%~19.50%</u>	
	March 31, 2012	January 1, 2012	Collateral
Bank unsecured borrowings	\$ 31,461,547	\$ 26,004,361	None
Bank secured borrowings	2,511,202	3,798,450	(Note)
	<u>\$ 33,972,749</u>	<u>\$ 29,802,811</u>	
Interest rate range	<u>0.61%~19.50%</u>	<u>0.72%~19.25%</u>	

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

(16) Short-term notes payable

	<u>March 31, 2013</u>	<u>December 31, 2012</u>	<u>Collateral</u>
Commercial paper payable	\$ 7,628,000	\$ 7,513,700	(Note)
Less: Prepaid interest	(375)	(5,202)	
	<u>\$ 7,627,625</u>	<u>\$ 7,508,498</u>	
Interest rate range	<u>0.82%~2.04%</u>	<u>0.76%~1.36%</u>	

	<u>March 31, 2012</u>	<u>January 1, 2012</u>	<u>Collateral</u>
Commercial paper payable	\$ 7,413,600	\$ 6,713,100	(Note)
Less: Prepaid interest	(571)	(2,957)	
	<u>\$ 7,413,029</u>	<u>\$ 6,710,143</u>	
Interest rate range	<u>0.20%~1.45%</u>	<u>0.79%~1.45%</u>	

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

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

(17) Other payables

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Receipts under custody at convenience stores	\$ 8,621,116	\$ 9,159,688
Accrued salaries and bonuses	3,884,915	5,716,024
Employees' bonus and remuneration for board of directors and supervisors	2,506,864	2,135,414
Equipment and construction payables	3,314,916	5,119,259
Advertising and promotion expenses	4,654,169	4,853,597
Others	16,872,492	15,227,409
	<u>\$ 39,854,472</u>	<u>\$ 42,211,391</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Receipts under custody at convenience stores	\$ 6,771,154	\$ 6,789,515
Accrued salaries and bonuses	4,479,152	5,661,857
Employees' bonus and remuneration for board of directors and supervisors	2,002,846	1,657,960
Equipment and construction payables	3,276,405	4,035,931
Advertising expenses	3,173,917	4,543,350
Others	14,072,160	12,073,852
	<u>\$ 33,775,634</u>	<u>\$ 34,762,465</u>

(18) Other current liabilities

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Advance receipts	\$ 6,223,213	\$ 6,932,835
Current portion of long-term liabilities	6,386,716	6,569,750
Other current liabilities - others	275,045	242,042
	<u>\$ 12,884,974</u>	<u>\$ 13,744,627</u>

	<u>March 31, 2012</u>	<u>December 31, 2012</u>
Advance receipts	\$ 6,024,579	\$ 7,649,623
Current portion of long-term liabilities	5,501,160	5,945,129
Other current liabilities - others	257,300	70,752
	<u>\$ 11,783,039</u>	<u>\$ 13,665,504</u>

(19) Bonds payable

	<u>March 31, 2013</u>	<u>December 31, 2012</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 19,100,000	\$ 17,100,000	None
Less: Current portion of bonds payable	(1,450,000)	(1,450,000)	
	<u>\$ 17,650,000</u>	<u>\$ 15,650,000</u>	

	<u>March 31, 2012</u>	<u>January 1, 2012</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 10,000,000	\$ 10,000,000	None
Less: Current portion of bonds payable	(1,500,000)	(1,500,000)	
	<u>\$ 8,500,000</u>	<u>\$ 8,500,000</u>	

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

(a) Total issue amount: \$3,000,000, including \$1,500,000 of A and B

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

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.23% per annum

(ii) B Bond: the coupon rate is 1.59% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting December 2009 based on the coupon rate.

(e)Repayment term:

(i)A Bond: the bonds are repayable in December 2012 upon the maturity of the bonds.

(ii)B Bond: the bonds are repayable starting December 2013 to December 2014 in two installments at the rate of 50% and 50%, respectively.

(f)Period:

(i)A Bond: 3 years, from December 22, 2009 to December 22, 2012

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

(g)Guarantee Bank:

The bonds are guaranteed by Hwa Nan Commercial Bank.

B.The Company issued unsecured ordinary bonds payable in June 2010. The significant terms of the bonds are as follows:

(a)Total issue amount: \$2,200,000, including \$700,000 of A and \$1,500,000 of B

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

(c)Coupon rate:

(i)A Bond: the coupon rate is 1.22% per annum

(ii)B Bond: the coupon rate is 1.57% per annum

(d)Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2010 based on the coupon rate.

(e)Repayment term:

(i)A Bond: the bonds are repayable in June 2013 upon the maturity of the bonds.

(ii)B Bond: the bonds are repayable starting June 2014 to June 2015 in two installments at the rate of 50% and 50%, respectively.

(f)Period:

(i)A Bond: 3 years, from June 25, 2010 to June 25, 2013

(ii)B Bond: 5 years, from June 25, 2010 to June 25, 2015

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

C.The Company issued unsecured ordinary bonds payable in October 2010. The significant terms of the bonds are as follows:

(a)Total issue amount: \$1,800,000

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

(c)Coupon rate: 1.23%

(d)Term of interest repayment:

The bond interest is calculated on simple rate every year starting October 2010 based on the coupon rate.

(e)Repayment term:

The bonds are repayable starting October 2014 to October 2015 in two installments at the rate of 50% and 50%, respectively.

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

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

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

(a)Total issue amount: \$3,000,000

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

(c)Coupon rate: 1.43%

(d)Term of interest repayment:

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

(e)Repayment term:

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

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

(g)Guarantee Bank:

The bonds are guaranteed by Taipei Fubon Commercial Bank.

E.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.

F.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.

G. 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.

(20) Long-term borrowings

	<u>March 31, 2013</u>	<u>December 31, 2012</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 48,273,603	\$ 47,931,871	None
Secured bank borrowings	13,634,497	14,273,175	(Note)
Revolving credit facility	-	500,000	None
	<u>61,908,100</u>	<u>62,705,046</u>	
Less: Prepaid interest	-	(428)	
Current portion of long-term borrowings	<u>(4,691,136)</u>	<u>(4,879,290)</u>	
	<u>\$ 57,216,964</u>	<u>\$ 57,825,328</u>	
Range of maturity dates	<u>12. 2014~9. 2025</u>	<u>1. 2014~9. 2025</u>	
Range of interest rates	<u>0.68%~18.00%</u>	<u>0.68%~18.00%</u>	

	<u>March 31, 2012</u>	<u>January 1, 2012</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 48,875,107	\$ 49,560,906	None
Secured bank borrowings	12,647,293	15,050,566	(Note)
Revolving credit facility	<u>1,900,000</u>	<u>2,900,000</u>	None
	63,422,400	67,511,472	
Less: Prepaid interest	(397)	(1,285)	
Current portion of long-term borrowings	<u>(3,755,580)</u>	<u>(4,209,690)</u>	
	<u>\$ 59,666,423</u>	<u>\$ 63,300,497</u>	
Range of maturity dates	<u>10. 2012~9. 2025</u>	<u>10. 2012~9. 2025</u>	
Range of interest rates	<u>0.40%~20.50%</u>	<u>0.40%~18.50%</u>	

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

(21) Pensions

A. The Company and its 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 contributes 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.

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

	<u>December 31, 2012</u>	<u>January 1, 2012</u>
Present value of funded obligations	(\$ 18,362,322)	(\$ 16,082,624)
Fair value of plan assets	<u>8,310,539</u>	<u>7,450,482</u>
Deficit in plan	(10,051,783)	(8,632,142)
Unrecognised past service cost	<u>18,230</u>	<u>42,256</u>
	<u>(\$ 10,033,553)</u>	<u>(\$ 8,589,886)</u>
Net liability in the balance sheet	(\$ 10,037,451)	(\$ 8,624,439)
Net asset in the balance sheet (note)	<u>3,898</u>	<u>34,553</u>
	<u>(\$ 10,033,553)</u>	<u>(\$ 8,589,886)</u>

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

(b) As of December 31, 2012 and January 1, 2012, cumulative actuarial losses/(gains) recognised in other comprehensive income were \$1,616,687 and \$—, respectively.

(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. The constitution of fair value of plan assets as of March 31, 2013 and 2012 is given in the Annual Labor Retirement Fund Utilisation Report published by the government. Expected return on plan assets was a projection of overall return for the obligations period, which was estimated based on historical returns and by reference to the status of Labor Retirement Fund utilisation by the Labor Pension Fund Supervisory Committee and taking into account the effect that the Fund’s 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.

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

	<u>2012</u>	<u>2011</u>
Discount rate	<u>1.5%~8.05%</u>	<u>1.5%~8.05%</u>
Future salary increases	<u>1.5%~5%</u>	<u>1.5%~5%</u>
Expected return on plan assets	<u>1.5%~8.05%</u>	<u>2%~3%</u>

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

(e)Historical information of experience adjustments was as follows:

	<u>2012</u>
Present value of funded obligations	(\$ 18,362,322)
Fair value of plan assets	<u>8,310,539</u>
Deficit in plan	(<u>10,051,783</u>)
Experience adjustments on plan liabilities	<u>16,779</u>
Experience adjustments on plan assets	(\$ <u>3,690</u>)

(f)Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the “New Plan”) under the Labor 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 Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(22) Other non-current liabilities

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Accrued defined benefit plan liabilities	\$ 9,938,847	\$ 10,037,451
Refundable deposits	5,534,562	5,559,877
Other liabilities - others	<u>2,144,038</u>	<u>2,471,628</u>
	<u>\$ 17,617,447</u>	<u>\$ 18,068,956</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Accrued defined benefit plan liabilities	\$ 8,521,296	\$ 8,624,439
Refundable deposits	4,926,089	4,792,081
Other liabilities - others	<u>3,138,626</u>	<u>3,009,763</u>
	<u>\$ 16,586,011</u>	<u>\$ 16,426,283</u>

(23) Common share capital

A.As of March 31, 2013, the Company's authorized capital was \$60,000,000, consisting of 4,862,474 thousand shares of ordinary stock, and the paid-in capital was \$48,624,744 with a par value of \$10 (in New Taiwan 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:

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Balance as at January 1 and March 31	<u>\$ 4,862,474</u>	<u>\$ 4,544,369</u>

(24) 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 capitalised 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 three-month periods ended March 31, 2013 and 2012 are as follows:

	Share premium	Treasury share transaction	Difference between proceeds and book value from aquisition or disposal of subsidiaries	Donated assets	Share of change in net equity of associates and joint ventures accounted for under the equity method
January 1, 2013	\$489, 454	\$ 34, 027	\$ 3, 124, 972	\$ 621	\$ 271, 343
Disposal of subsidiaries	-	-	34, 035	-	-
March 31, 2013	<u>\$489, 454</u>	<u>\$ 34, 027</u>	<u>\$ 3, 159, 007</u>	<u>\$ 621</u>	<u>\$ 271, 343</u>

	Share premium	Treasury share transaction	Donated assets	Share of change in net equity of associates and joint ventures accounted for under the equity method
Balance as at March 31, 2012, January 1, 2012	<u>\$489, 454</u>	<u>\$ 34, 027</u>	<u>\$ 591</u>	<u>\$ 310, 584</u>

(25) Retained earnings

	<u>For the three-month period ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
January 1	\$ 10, 622, 610	\$ 11, 049, 649
Profit for the period	3, 639, 790	3, 106, 824
Reversal of special reserve	71, 386	-
March 31	<u>\$ 14, 333, 786</u>	<u>\$ 14, 156, 473</u>

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. Directors' and supervisors' remuneration shall comprise 2% and at least 0.2% for employees' bonuses.

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.

D. For the three-month periods ended March 31, 2013 and 2012, employees' bonus and directors' and supervisors' remuneration were accrued at \$377,025 and \$310,028, respectively, which were based on the after tax earnings of related periods, considering legal reserve calculated by the percentage prescribed under the Company's Articles of Incorporation. The actual amount approved at the shareholders' meeting for employees' bonus and directors' and supervisors' remuneration for 2011 was \$987,819, which was different from the estimated amount recognized in the 2011 financial statements by \$189. Such difference was recognized in profit and loss for the year ended December 31, 2012. Also, the 2012 earnings have not been distributed. Information about the appropriation of employees' bonus and directors' and supervisors' 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.

E. The Company recognised dividends distributed to owners amounting to \$7,725,427 (\$1.00 dollar per share as cash dividend and \$0.70 dollar per share as stock dividends) and \$8,574,280 (\$1.40 dollar per share as cash dividend and \$0.60 dollar per share as stock dividends) for the years ended December 31, 2012 and 2011, respectively. On March 28, 2013, the Board of Directors proposed total dividends for 2013 of \$9,724,949, constituting \$1.40 (in dollars) per share for cash dividends and \$0.6 (in dollars) per share for stock dividends. Such dividends payable were not included in these consolidated financial statements.

F. In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for under the equity method – President Securities Corp. has set aside a special

reserve for trading losses and default losses from the annual 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 March 31, 2013, the Group recognised special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures.”

G.As of March, 2013, the Group completed the disposal transaction for one of its investments accounted for under the equity method, Cargill President Holdings Pte Ltd.. However, as the Group has selected to reset the cumulative translation difference from foreign operations to zero at the date of transition to IFRSs, it increased its retained earnings and set aside a special reserve on the date of transition. On the date of disposal of Cargill President Holdings Pte Ltd., the Group reversed proportionately the special reserve of \$71,386 in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1010012865, dated April 6, 2012.

(26) Other equity items

	Currency translation difference	Available-for-sale financial assets	Total
January 1, 2013	(\$ 1,201,113)	\$ 3,110,387	\$ 1,909,274
Currency translation differences			
— Group	1,241,075	—	1,241,075
— Associates	13,090	—	13,090
Fair value adjustment			
— Group	—	162,182	162,182
— Associates	—	7,381	7,381
March 31, 2013	<u>\$ 53,052</u>	<u>\$ 3,279,950</u>	<u>\$ 3,333,002</u>
	Currency translation difference	Available-for-sale financial assets	Total
January 1, 2012	\$ —	(\$ 505,981)	(\$ 505,981)
Currency translation differences			
— Group	(741,841)	—	(741,841)
Fair value adjustment			
— Group	—	950,558	950,558
March 31, 2012	<u>(\$ 741,841)</u>	<u>\$ 444,577</u>	<u>(\$ 297,264)</u>

(27) Operating revenue

	For the three-month periods ended March 31,	
	<u>2013</u>	<u>2012</u>
Sales revenue	\$ 103,250,245	\$ 96,292,706
Less: Sales return	(128,906)	(125,995)
Sales allowance	(3,600,238)	(3,121,074)
Service revenue	2,476,961	1,941,111
Other operating revenues	<u>2,636,728</u>	<u>2,882,013</u>
	<u>\$ 104,634,790</u>	<u>\$ 97,868,761</u>

(28) Other income

	For the three-month periods ended March 31,	
	<u>2013</u>	<u>2012</u>
Interest income	\$ 177,272	\$ 175,636
Rental income	176,798	126,287
Other income	<u>666,959</u>	<u>654,782</u>
	<u>\$ 1,021,029</u>	<u>\$ 956,705</u>

(29) Other gains and losses

	For the three-month periods ended March 31,	
	<u>2013</u>	<u>2012</u>
Net gains on financial assets at fair value through profit or loss	\$ 20,163	\$ 56,063
Gains on disposal of investments	501,148	183,923
Net currency exchange gains	139,321	2,920
Loss on disposal of property, plant and equipment	(130,116)	(38,190)
Gain on reversal of impairment	5,970	6,208
Other expenses	<u>(301,750)</u>	<u>(394,829)</u>
	<u>\$ 234,736</u>	<u>(\$ 183,905)</u>

(30) Expenses by nature

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Employee benefits expenses	\$ 11,550,822	\$ 10,202,723
Depreciation charges on property, plant and equipment	3,626,888	3,183,808
Depreciation charges on investment properties	83,810	91,437
Amortisation of intangible assets	58,773	88,606
	<u>\$ 15,320,293</u>	<u>\$ 13,566,574</u>

(31) Employee benefit expense

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Wages and salaries	\$ 9,385,447	\$ 8,386,520
Labor and health insurance expenses	730,346	600,483
Pension costs	718,465	622,692
Other personnel expenses	716,564	593,028
	<u>\$ 11,550,822</u>	<u>\$ 10,202,723</u>

(32) Income tax

A. Components of income tax expense:

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Total current tax	\$ 1,460,472	\$ 1,017,014
Total deferred tax	(218,128)	(109)
Income tax expense	<u>\$ 1,242,344</u>	<u>\$ 1,016,905</u>

B. The Company's income tax returns through 2010 have been assessed and approved by the Tax Authority.

C. Unappropriated retained earnings:

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Earnings generated in and before 1997	\$ 36,165	\$ 36,165
Earnings generated in and after 1998	14,297,621	10,586,445
	<u>\$ 14,333,786</u>	<u>\$ 10,622,610</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Earnings generated in and before 1997	\$ 36,165	\$ 36,165
Earnings generated in and after 1998	<u>14,120,308</u>	<u>11,013,484</u>
	<u>\$ 14,156,473</u>	<u>\$ 11,049,649</u>

D.As of March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012, the balance of the imputation tax credit account was \$326,536, \$326,536, \$168,518 and \$171,520, respectively. As dividends were approved at the stockholders' meeting on June 22, 2012 and with the dividend distribution date set on August 17, 2012 by the Board of Directors, the creditable tax rate for the unappropriated retained earnings of 2011 is 11.24%. The estimated creditable tax rate is 4.92% for the year ended December 31, 2012. The Company's imputation tax credit distributed to the stockholders shall be calculated on the basis of the balance of each stockholder on the date of dividend distribution. As a result, the applicable creditable tax rate for the dividend distributed on the year 2012 shall be adjusted which accounts for the imputation tax credits under the Tax Law before the day of dividend distribution. The accumulated undistributed earnings after 1998 is handled under the amendments of the Tax Law and Securities and Exchange Act.

(33) Earnings per share

	<u>For the three-month period ended March 31, 2013</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to the parent	<u>\$ 3,639,790</u>	<u>4,862,474</u>	<u>\$ 0.75</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 3,639,790	4,862,474	
Assumed conversion of all dilutive potential ordinary shares			
Employees' bonus	<u>—</u>	<u>36,561</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 3,639,790</u>	<u>4,899,035</u>	<u>\$ 0.74</u>

	<u>For the three-month period ended March 31, 2012</u>		
	<u>Amount after tax</u>	<u>Weighted average number of ordinary shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to the parent	\$ 3,106,824	4,862,474	\$ 0.64
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 3,106,824	4,862,474	
Assumed conversion of all dilutive potential ordinary shares			
Employees' bonus	-	32,013	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 3,106,824</u>	<u>4,894,487</u>	<u>\$ 0.63</u>

A. Basic

Basic earnings per share is calculated by dividing the profit attributable to ordinary shareholders of the parent by the weighted average number of ordinary shares in issue during the period.

B. Diluted

Diluted earnings per share is calculated by adjusting the profit attributable to ordinary shareholders of the parent and the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

C. The abovementioned weighted average number of ordinary shares outstanding to conversion has been adjusted to unappropriated retained earnings as proportional increase in capital for the one year period ended December 31, 2011.

D. As employees' bonus could be distributed in the form of stock, the diluted EPS computation shall include those estimated shares that would increase from employees' stock bonus issuances in the weighted-average number of common shares outstanding during the reporting year, taking into account the dilutive effects of stock bonus on potential common shares; whereas, basic EPS shall be calculated based on the weighted-average number of common shares outstanding during the reporting year that include the shares of employees' stock bonus for the appropriation of prior year earnings, which have already been resolved at the stockholders meeting held in the reporting year. Since capitalization of employees' bonus no longer belongs to distribution of stock dividends, the calculation of basic EPS and diluted EPS for all periods presented shall not be adjusted retroactively.

(34) Operating leases

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

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Not later than one year	\$ 2,058,106	\$ 2,040,362
More than one year but not later than five years	5,797,622	4,338,456
More than five years	<u>8,826,631</u>	<u>11,356,928</u>
	<u>\$ 16,682,359</u>	<u>\$ 17,735,746</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Not later than one year	\$ 1,388,769	\$ 1,435,613
More than one year but not later than five years	6,745,711	6,774,621
More than five years	<u>9,723,499</u>	<u>9,966,639</u>
	<u>\$ 17,857,979</u>	<u>\$ 18,176,873</u>

B. The Group rents property, equipments and some retail stores under non-cancellable operating lease agreements. The lease terms are 3~50 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 recognised rental expenses of \$2,639,494 and \$2,495,773 in profit or loss for the three-month periods ended March 31, 2013 and 2012, respectively. The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Not later than one year	\$ 6,976,839	\$ 8,002,054
More than one year but not later than five years	24,777,000	26,300,234
More than five years	<u>9,259,241</u>	<u>9,511,372</u>
	<u>\$ 41,013,080</u>	<u>\$ 43,813,660</u>

	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Not later than one year	\$ 6,915,666	\$ 7,505,912
More than one year but not later than five years	26,575,701	27,023,083
More than five years	<u>8,575,104</u>	<u>8,590,195</u>
	<u>\$ 42,066,471</u>	<u>\$ 43,119,190</u>

(35) Seasonality of operations

Due to seasonal factors in the market, the revenue and profit from sales of food and drinks normally reach high peak in the second half of a year during the summer time. The revenue and profit from logistics and distributions would also follow the same trend. Conversely, there is no such obvious difference in revenue and profit of vegetable oil and sauces for different seasons.

7. RELATED PARTY TRANSACTIONS

(1) Significant transactions and balances with related parties

A. Sales of goods and services:

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Sales of goods:		
— Associates	\$ 2,771,980	\$ 2,805,500
Sales of services:		
— Associates	<u>16,150</u>	<u>19,540</u>
	<u>\$ 2,788,130</u>	<u>\$ 2,825,040</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, 60~120 days after sales for animal feed products and 10~15 days after sales for bulk materials. 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

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Purchases of goods:		
— Associates	<u>\$ 1,264,772</u>	<u>\$ 2,231,331</u>

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

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

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

C.Period-end balances arising from sales of goods/services:

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Receivables from related parties		
– Associates	<u>\$ 1,651,466</u>	<u>\$ 1,352,703</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Receivables from related parties		
– Associates	<u>\$ 1,594,637</u>	<u>\$ 1,328,400</u>

D.Period-end balances arising from purchases of goods/services:

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Payables to related parties		
– Associates	<u>\$ 715,016</u>	<u>\$ 542,524</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Payables to related parties		
– Associates	<u>\$ 687,049</u>	<u>\$ 542,992</u>

E.Loans to related parties:

(a)Receivables from related parties (recognised as “Other receivables” and “Other non-current assets”):

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Associates	<u>\$ 34,162</u>	<u>\$ 33,086</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Associates	<u>\$ 140,030</u>	<u>\$ 80,411</u>

(b)Interest income (recognised as “Other income”):

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Associates	<u>\$ 598</u>	<u>\$ 1,830</u>

F.Endorsements and guarantees provided to related parties:

	<u>March 31, 2013</u>	<u>December 31, 2012</u>
Associates	<u>\$ 347,935</u>	<u>\$ 1,413,624</u>
	<u>March 31, 2012</u>	<u>January 1, 2012</u>
Associates	<u>\$ 1,430,708</u>	<u>\$ 1,466,213</u>

(2) Key management compensation

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Salaries and other short-term employee benefits	\$ 145,312	\$ 157,660
Service allowance	5,902	5,180
Directors' and supervisors' remuneration and employees' bonus	<u>103,885</u>	<u>90,963</u>
	<u>\$ 255,099</u>	<u>\$ 253,803</u>

8. PLEDGED ASSETS

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

As of March 31, 2013 and December 31, 2012, the details of pledged assets were as follows:

<u>Assets pledged</u>	<u>March 31, 2013</u>	<u>December 31, 2012</u>	<u>Purpose of collateral</u>
Demand deposits, certificate of deposit and short-term bills (Note 1)	\$ 202,076	\$ 220,523	Performance guarantees and short-term borrowings
Financial assets at fair value through profit or loss -current	-	29,676	Short-term borrowings
Available-for-sale financial assets-non-current	-	156,000	Notes and bills payable
Financial assets carried at cost - non-current	148,148	148,148	Short-term borrowings, notes and bills payable and long-term borrowings
Long-term equity investments accounted for under the equity method	1,681,802	1,672,739	"
Land (Note 2)	10,234,041	9,767,796	"
Buildings-net (Note 2)	13,368,480	13,311,594	"
Machinery and equipment-net (Note 3)	2,553,189	2,775,637	Short-term and long-term borrowings
Transportation equipment-net (Note 3)	607,941	701,920	Long-term borrowings
Other equipment-net (Note 3)	121,223	130,518	Long-term borrowings
Long-term prepayment (Note 4)	1,791,677	1,940,174	Short-term and long-term borrowings
Refundable deposits (Note 4)	<u>165,762</u>	<u>532,447</u>	Performance guarantees
	<u>\$30,874,339</u>	<u>\$ 31,387,172</u>	

As of March 31, 2012 and January 1, 2012, the details of pledged assets were as follows:

Assets pledged	March 31, 2012	January 1, 2012	Purpose of collateral
Demand deposits, certificate of deposit and short-term bills (Note 1)	\$ 194,164	\$ 201,146	Performance guarantees and short-term borrowings
Inventories	150,230	150,230	Short-term borrowings
Available-for-sale financial assets-non-current	137,500	122,000	Notes and bills payable
Financial assets carried at cost-non-current	250,000	250,000	Short-term borrowings, notes and bills payable and long-term borrowings
Long-term equity investments accounted for under the equity method	2,447,040	3,042,390	"
Land (Note 2)	10,019,657	9,740,492	"
Buildings-net (Note 2)	14,788,749	15,115,628	"
Machinery and equipment -net (Note 3)	2,470,042	2,704,554	Short-term and long-term borrowings
Transportation equipment-net (Note 3)	515,165	609,318	Long-term borrowings
Other equipment-net (Note 3)	163,674	208,691	Long-term borrowings
Long-term prepayment (Note 4)	4,032,829	4,117,948	Short-term and long-term borrowings
Refundable deposits (Note 4)	123,455	396,078	Performance guarantees
	\$ 35,292,505	\$ 36,658,475	

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

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

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

(Note 4) Recognised as "Other non-current assets."

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1)As of March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012, the remaining balance due for construction in progress and prepayments for equipment was \$10,463,592, \$5,026,703, \$4,756,405 and \$4,904,719, respectively.

(2)As of March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012, the unused letters of credit amounted to \$1,247,298, \$2,171,220, \$2,074,486 and \$2,243,681, respectively.

(3)The conditions of endorsement and guarantees provided are described in Note 13(1)-2.

- (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) In January 2010, the Company borrowed from Chang Hwa Bank and 9 other banks under a 5-year syndicated credit facilities agreement from January 2, 2010 to January 2, 2015. Under the terms of the loan agreement, the Company agrees that:
- A. The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.
 - B. The debt-to-equity ratio computed from the year-end audited non-consolidated financial statements shall not be above 150%.
 - C. The interest coverage ratio computed from the year-end audited non-consolidated financial statements shall not be below 150%.
 - D. The year-end audited consolidated tangible stockholders' equity shall not be less than \$30,000,000.
- (6) 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 and damage penalty in March, 2012. The Company's legal counsel indicated that the case has not been opened as a court session, and therefore, reasons and evidences advocated by CFCT for the benefits of consumers remain unjustified. Accordingly, the ultimate outcome of this case is presently undeterminable.
- (7) In May and November 2010, Cayman President Holdings Ltd. and Uni-President Southeast Asia Holdings Ltd. borrowed from Mega International Commercial Bank and other banks under a 5-year syndicated credit facilities agreement from May 25, 2010 to May 25, 2015 and from December 17, 2010 to December 17, 2015, respectively. Under the terms of the loan agreement, Cayman President Holdings Ltd. agrees that:
- A. The current ratio computed from the year-end audited consolidated financial statements shall not be below 90%.
 - B. The debt-to-equity ratio computed from the year-end audited consolidated financial statements shall not be above 230% in 2012 to 2013, and 200% in 2014.
 - C. The interest coverage ratio computed from the year-end audited consolidated financial statements shall not be below 200%.
 - D. The year-end audited consolidated tangible stockholders' equity shall not be less than USD 600,000,000.
- (8) 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 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 option money:

(a)Development option money

Total amount is \$2,500,000 and as of March 31, 2013, 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.

(9)To sustain interim working capital, Ton Yi Industrial Corp. has signed a syndicated loan agreement with Taiwan Bank and Mega International Commercial Bank in 2012, 2011 and 2009, respectively. Ton Yi Industrial Corp. and its subsidiaries have to maintain consolidated debt-to-equity ratio of less than 180%, interest coverage ratio of over 200%, and the consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above have been violated, Ton Yi Industrial Corp. and its subsidiaries shall improve it within four months after the announcement of financial reports. Should Ton Yi Industrial Corp. meet the required financial ratios and regulations by then, it will not be considered as a violation of the agreement. The credit rate should be overcharged by 0.1% of annual floating rate from the day after the announcement of the financial report which violates the financial ratios or

regulations above to the day before Ton Yi Industrial Corp. and its subsidiaries meet the required financial ratios. Otherwise, the banks have the rights to demand Ton Yi Industrial Corp. to pay off the loan balance immediately. The rights to use the loan balance will terminate automatically once Ton Yi Industrial Corp. fails to meet the regulations above, and cannot be used again unless agreed by majority of the above banks. However, if Ton Yi Industrial Corp. and its subsidiaries adopt IFRSs, and they fail to meet the required financial ratios, it will not be considered as a violation of the agreement. But Ton Yi Industrial Corp. shall communicate with Taiwan Bank about the required financial ratios which shall be agreed by majority of other banks.

(10) For more information about operating leases, please refer to Note 6(34) ‘Operating leases.’

10. SIGNIFICANT DISASTER LOSS: None.

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

12. OTHERS

(1) Capital risk 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

	<u>March 31, 2013</u>		<u>December 31, 2012</u>		<u>March 31, 2012</u>		<u>January 1, 2012</u>	
	<u>Book Value</u>	<u>Fair Value</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Book Value</u>	<u>Fair Value</u>
Financial assets:								
Cash and cash equivalents	\$ 37,989,129	\$ 37,989,129	\$ 43,945,441	\$ 43,945,441	\$ 36,310,826	\$ 36,310,826	\$ 41,800,274	\$ 41,800,274
Financial assets at fair value through profit or loss								
Held for trading	11,295,701	11,295,701	9,981,898	9,981,898	10,670,472	10,670,472	11,031,921	11,031,921
Non-hedging derivatives	174,519	174,519	155,730	155,730	634,705	634,705	440,544	440,544
Financial assets designated as at fair value through profit or loss on initial recognition	296,808	296,808	288,222	288,222	-	-	-	-
Notes receivable, net	2,673,806	2,673,806	2,614,575	2,614,575	3,033,824	3,033,824	2,877,192	2,877,192
Accounts receivable, net	16,964,323	16,964,323	17,029,400	17,029,400	17,733,586	17,733,586	16,611,579	16,611,579
Other receivables	6,037,132	6,037,132	6,192,046	6,192,046	4,001,254	4,001,254	4,375,081	4,375,081
Pledged demand deposits (Note 1)	202,076	202,076	220,523	220,523	194,164	194,164	201,146	201,146
Available-for-sale financial assets	10,323,287	10,323,287	10,610,737	10,610,737	11,045,368	11,045,368	9,509,747	9,509,747
Financial assets measured at cost	1,732,685	-	1,959,776	-	2,149,789	-	1,956,081	-
Investment in bond without active market	297,286	-	289,413	-	294,097	-	301,721	-
Refundable deposit (Note 2)	2,919,563	2,919,563	2,706,178	2,706,178	4,024,923	4,024,923	4,013,652	4,013,652
	<u>\$ 90,906,315</u>	<u>\$ 88,876,344</u>	<u>\$ 95,993,939</u>	<u>\$ 93,744,750</u>	<u>\$ 90,093,008</u>	<u>\$ 87,649,122</u>	<u>\$ 93,118,938</u>	<u>\$ 90,861,136</u>

(Note 1) Recognised as “Other current assets” and “Other non-current assets.”

(Note 2) Recognised as “Other non-current assets.”

	March 31, 2013		December 31, 2012		March 31, 2012		January 1, 2012	
	Book Value	Fair Value	Book Value	Fair Value	Book Value	Fair Value	Book Value	Fair Value
Financial liabilities:								
Short-term borrowings	\$ 25,536,121	\$ 25,536,121	\$ 23,056,798	\$ 23,056,798	\$ 33,972,749	\$ 33,972,749	\$ 29,802,811	\$ 29,802,811
Short-term notes and bills payable	7,627,625	7,627,625	7,508,498	7,508,498	7,413,029	7,413,029	6,710,143	6,710,143
Financial liabilities at fair value through profit or loss	-	-	769	769	-	-	-	-
Notes payable	1,336,177	1,336,177	1,664,905	1,664,905	1,526,653	1,526,653	1,638,011	1,638,011
Accounts payable	32,640,221	32,640,221	30,563,457	30,563,457	30,846,016	30,846,016	28,843,672	28,843,672
Other payables	39,854,472	39,854,472	42,211,391	42,211,391	33,775,634	33,775,634	34,762,465	34,762,465
Bonds payable (Inclusive of current portion)	19,100,000	19,100,000	17,100,000	17,100,000	10,000,000	10,000,000	10,000,000	10,000,000
Long-term borrowings (Inclusive of current portion)	61,908,100	61,908,100	62,704,618	62,704,618	63,422,003	63,422,003	67,510,187	67,510,187
Deposits received (Note)	<u>5,534,562</u>	<u>5,534,562</u>	<u>5,559,877</u>	<u>5,559,877</u>	<u>4,926,089</u>	<u>4,926,089</u>	<u>4,792,081</u>	<u>4,792,081</u>
Total	<u>\$ 193,537,278</u>	<u>\$ 193,537,278</u>	<u>\$ 190,370,313</u>	<u>\$ 190,370,313</u>	<u>\$ 185,882,173</u>	<u>\$ 185,882,173</u>	<u>\$ 184,059,370</u>	<u>\$ 184,059,370</u>

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

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 minimise 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, recognised 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 recognised 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 accounting hedge.
- (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:

(foreign currency: functional currency)	March 31, 2013		December 31, 2012	
	Foreign currency		Foreign currency	
	amount (in thousands)	Exchange rate	amount (in thousands)	Exchange rate
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	\$ 92,205	29.83	\$ 35,206	29.04
JPY : NTD	231,926	0.32	216,411	0.34
HKD : NTD	23,188	3.84	27,708	3.75
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	\$ 164,269	29.83	\$ 5,576	29.04
JPY : NTD	818,941	0.32	449,444	0.34
EUR : NTD	8,637	38.56	696	38.49
(foreign currency: functional currency)	March 31, 2012		January 1, 2012	
	Foreign currency		Foreign currency	
	amount (in thousands)	Exchange rate	amount (in thousands)	Exchange rate
<u>Financial assets</u>				
<u>Monetary items</u>				
USD : NTD	\$ 29,333	29.51	\$ 31,860	30.28
JPY : NTD	213,647	0.36	208,215	0.39
HKD : NTD	2,696	3.80	1,753	3.90
<u>Financial liabilities</u>				
<u>Monetary items</u>				
USD : NTD	\$ 39,821	29.51	\$ 4,887	30.28
JPY : NTD	308,159	0.36	536,142	0.39
EUR : NTD	1,257	39.41	337	38.98

(v) As of March 31, 2013 and 2012, if the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Company's post-tax profit for the three-month periods then ended would increase/decrease by \$107,483 or increase/decrease by \$15,475, respectively. If the JPY:NTD exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Company's post-tax profit for the three-month periods ended March 31, 2013 and 2012 would increase/decrease by \$9,304 or increase/decrease by \$1,701, respectively. The influence due to the fluctuation of the exchange rate between NTD and USD became more significant for the three-month period ended March 31, 2013 comparing with the same period in 2012, because of the increase of borrowings accounted in USD.

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 Group's investments in equity securities comprise domestic listed and unlisted stocks. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 2% with all other variables held constant, post-tax profit for the three-month periods ended March 31, 2013 and 2012 would have increased/decreased by \$1,130 as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$174,714 as a result of gains/losses on equity securities classified as available-for-sale.

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 three-month periods ended March 31, 2013 and 2012, the Group's borrowings at variable rate were denominated in the NTD, USD and RMD. At March 31, 2013 and 2012, if interest rates on borrowings had been 0.1% higher/lower with all other variables held constant, post-tax profit for the three-month periods ended March 31, 2013 and 2012 would have been increased /decreased by \$19,334 and \$12,044, 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) No credit limits were exceeded during the reporting periods (three-month periods ended March 31, 2013 and 2012), 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 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 head-room as determined by the abovementioned forecasts. As at March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012, 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.

March 31, 2013	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, 536, 121	\$ -	\$ -	\$ -
Short-term notes and bills payable	7, 627, 625	-	-	-
Notes payable	1, 336, 177	-	-	-
Accounts payable	32, 640, 221	-	-	-
Other payables	39, 854, 472	-	-	-
Bonds payable (Note)	1, 710, 940	2, 640, 475	13, 923, 325	1, 837, 530
Long-term borrowings (Including current portion)	4, 691, 136	32, 165, 585	19, 284, 201	5, 767, 178

December 31, 2012	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	\$23,056,798	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,508,498	-	-	-
Notes payable	1,664,905	-	-	-
Accounts payable	30,563,457	-	-	-
Other payables	42,211,391	-	-	-
Bonds payable (Note)	1,686,540	2,616,075	11,850,125	1,837,530
Long-term borrowings (Including current portion)	4,879,290	33,089,670	18,103,082	6,633,004
March 31, 2012	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	\$33,972,749	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,413,029	-	-	-
Notes payable	1,526,653	-	-	-
Accounts payable	30,846,016	-	-	-
Other payables	33,775,634	-	-	-
Bonds payable (Note)	1,639,430	1,570,980	7,237,710	-
Long-term borrowings (Including current portion)	3,755,580	32,826,062	19,618,254	7,222,504
January 1, 2012	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	\$29,802,811	\$ -	\$ -	\$ -
Short-term notes and bills payable	6,710,143	-	-	-
Notes payable	1,638,010	-	-	-
Accounts payable	28,843,672	-	-	-
Other payables	34,762,465	-	-	-
Bonds payable (Note)	1,639,430	150,980	7,237,710	-
Long-term borrowings (Including current portion)	4,209,690	30,589,441	24,587,682	8,124,659

(Note) Includes principal and interest.

<u>December 31, 2012</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Derivative financial liabilities				
Put option	\$ 769	\$ -	\$ -	\$ -

(3) Fair value estimation

A. The table below analyses financial instruments measured at fair value, by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data.

The following table presents the Group's financial assets and liabilities that are measured at fair value at March 31, 2013, December 31, 2012, March 31, 2012 and January 1, 2012.

<u>March 31, 2013</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Financial assets:				
Financial assets at fair value through profit or loss				
Equity securities	\$ 56,517	\$ -	\$ -	\$ 56,517
Debt securities	231,308	-	-	231,308
Forward exchange contracts	-	4,306	-	4,306
Beneficiary certificate	8,456,603	-	2,687,034	11,143,637
Equity linked notes	34,452	-	-	34,452
Currency linked bonds	-	296,808	-	296,808
Available-for-sale assets:				
Equity securities	7,505,290	-	1,298,853	8,804,143
Privately placed securities	-	-	978,424	978,424
Beneficiary certificate	540,720	-	-	540,720
	<u>\$16,824,890</u>	<u>\$ 301,114</u>	<u>\$4,964,311</u>	<u>\$22,090,315</u>

December 31, 2012	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Equity securities	\$ 77,257	\$ -	\$ -	\$ 77,257
Debt securities	225,996	-	23,232	249,228
Forward exchange contracts	-	379	-	379
Beneficiary certificates	7,194,891	-	2,615,873	9,810,764
Currency linked bonds	-	288,222	-	288,222
Available-for-sale assets:				
Equity securities	8,282,031	-	1,143,368	9,425,399
Privately placed securities	-	-	952,512	952,512
Beneficiary certificate	232,826	-	-	232,826
	<u>\$16,013,001</u>	<u>\$ 288,601</u>	<u>\$4,734,985</u>	<u>\$21,036,587</u>
Financial liabilities:				
Financial liabilities at fair value through profit or loss				
Put option	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 769</u>	<u>\$ 769</u>
March 31, 2012	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Equity securities	\$ 89,285	\$ -	\$ -	\$ 89,285
Debt securities	225,984	-	163,648	389,632
Forward exchange contracts	-	7,846	-	7,846
Beneficiary certificates	7,777,785	-	2,700,450	10,478,235
Equity linked notes	192,629	-	147,550	340,179
Available-for-sale assets:				
Equity securities	8,816,265	-	1,261,175	10,077,440
Privately placed securities	-	-	967,928	967,928
	<u>\$17,101,948</u>	<u>\$ 7,846</u>	<u>\$5,240,751</u>	<u>\$22,350,545</u>

January 1, 2012	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Equity securities	\$ 149,635	\$ -	\$ -	\$ 149,635
Debt securities	217,537	-	149,725	367,262
Forward exchange contracts	-	1,706	-	1,706
Beneficiary certificates	8,032,032	-	2,770,455	10,802,487
Equity linked notes	-	-	151,375	151,375
Available-for-sale assets:				
Equity securities	7,230,352	-	1,286,375	8,516,727
Privately placed securities	-	-	993,020	993,020
	<u>\$15,629,556</u>	<u>\$ 1,706</u>	<u>\$5,350,950</u>	<u>\$20,982,212</u>

B. The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise primarily equity instruments and debt instruments classified as financial assets/financial liabilities at fair value through profit or loss or available-for-sale financial assets.

C. The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

D. If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

E. Specific valuation techniques used to value financial instruments include:

- (a) Quoted market prices or dealer quotes for similar instruments.
- (b) The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
- (c) The fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value.
- (d) Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

F. The following table presents the changes in level 3 instruments for the three-month periods ended March 31, 2013 and 2012.

	Equity securities	Debt securities	Beneficiary certificates	Privately placed securities	Derivative financial instruments	Total
January 1, 2013	\$ 1,143,368	\$ 23,232	\$2,615,873	\$ 952,512	(\$ 769)	\$4,734,216
Disposed of in the period	-	(23,232)	-	-	769	(22,463)
Transfers into level 3	127,925	-	-	-	-	127,925
Exchange rate difference	<u>27,560</u>	<u>-</u>	<u>71,161</u>	<u>25,912</u>	<u>-</u>	<u>124,633</u>
March 31, 2013	<u>\$1,298,853</u>	<u>\$ -</u>	<u>\$2,687,034</u>	<u>\$ 978,424</u>	<u>\$ -</u>	<u>\$4,964,311</u>

	Equity securities	Debt securities	Beneficiary certificates	Privately placed securities	Derivative financial instruments	Total
January 1, 2012	\$ 1,286,375	\$ 149,725	\$2,770,455	\$ 993,020	\$ 151,375	\$5,350,950
Acquired of in the period	-	17,706	-	-	-	17,706
Exchange rate difference	(25,200)	(3,783)	(70,005)	(25,092)	(3,825)	(127,905)
March 31, 2012	<u>\$1,261,175</u>	<u>\$ 163,648</u>	<u>\$2,700,450</u>	<u>\$ 967,928</u>	<u>\$ 147,550</u>	<u>\$5,240,751</u>

13. SUPPLEMENTARY DISCLOSURES

(1) **Significant transaction information**

(For the three-month period ended March 31, 2013)

A. Loans to others:

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Actual	Interest	Nature of financial 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
				balance during 2012	(Note 10)	drawn down						Item	Value			
1	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd	Other receivables	\$ 894,900	\$ 894,900	\$ 894,900	1.49	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 48,099,976	\$ 48,099,976	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	894,900	894,900	894,900	1.49	2	-	Additional operating capital	-	-	-	48,099,976	48,099,976	(Note 2)
1	Cayman President Holdings Ltd.	President International Trade & Investment Corp.	Other receivables	5,966	5,966	5,966	-	2	-	Additional operating capital	-	-	-	48,099,976	48,099,976	(Note 2)
2	Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Other receivables	5,795	5,795	5,795	2.50	2	-	Additional operating capital	-	-	-	10,179	40,715	(Note 4)
3	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	Other receivables	178,980	178,980	179,980	2.00	2	-	Additional operating capital	-	-	-	1,324,044	1,324,044	(Note 3)
3	Uni-President Foodstuff (BVI) Holdings Ltd.	Tianjin President Enterprises Food Co., Ltd.	Other receivables	59,660	59,660	59,660	2.50	2	-	Additional operating capital	-	-	-	1,324,044	1,324,044	(Note 3)
4	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	3,289,544	3,283,988	3,283,988	1.50~2.00	2	-	Additional operating capital	-	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	1,359,367	1,355,775	1,355,775	1.50~2.00	2	-	Additional operating capital	-	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	1,325,647	1,325,647	1,325,647	1.50~2.00	2	-	Additional operating capital	-	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	1,049,150	994,235	994,235	1.00~2.00	2	-	Additional operating capital	-	-	-	3,859,855	15,439,421	(Note 4)

Number	Name	Name of counterparty	Account	Maximun	Actual	Interest	Nature of	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount	Note
				balance during 2012	amount drawn down						Ending balance (Note 10)	Rate				activity (Note 1)	transaction amount	financing	doubtful accounts	Item	Value	entity	available for loan
4	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	\$ 868,483	\$ 867,260	\$ 867,260	1.50~2.00	2	-	Additional operating capital	-	-	\$ 3,859,855	\$ 15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	785,411	783,337	783,337	1.50	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	609,872	602,567	602,567	1.50	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	754,292	602,567	602,567	1.50~2.00	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	513,050	512,182	512,182	2.00	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	482,868	482,053	482,053	2.00	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	304,936	301,283	301,283	1.50	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	301,793	301,283	301,283	2.00	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	212,331	198,847	198,847	2.00	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprise Co., Ltd.	Other receivables	150,642	150,642	150,642	1.50	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	150,899	150,642	150,642	1.50	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	120,832	120,513	120,513	1.50	2	-	Additional operating capital	-	-	3,859,855	15,439,421	(Note 4)

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Actual	Interest	Nature of	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount	Note
				balance	(Note 10)	amount						rate	activity				transaction	doubtful	Item	Value	entity	available for loan
4	Uni-President Enterprises China Holdings Ltd.	Nanning President Enterprises Co., Ltd.	Other receivables	\$ 90,540	\$ 90,385	\$ 90,385	1.50	2	\$ -	- Additional operating capital	\$ -	-	\$ -	\$ 3,859,855	\$ 15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Baiyin President Enterprises Co., Ltd.	Other receivables	90,540	90,385	90,385	1.50	2	-	- Additional operating capital	-	-	-	3,859,855	15,439,421	(Note 4)
4	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	80,141	80,141	80,141	1.50~2.00	2	-	- Additional operating capital	-	-	-	3,859,855	15,439,421	(Note 4)
5	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	730,835	730,835	730,835	-	2	-	- Additional operating capital	-	-	-	2,712,075	2,712,075	(Note 5)
5	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	330,516	330,516	330,516	-	2	-	- Additional operating capital	-	-	-	2,712,075	2,712,075	(Note 5)
6	Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	596,600	596,600	596,600	1.43~1.44	2	-	- Additional operating capital	-	-	-	Unlimited	Unlimited	(Note 6)
6	Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co.,	Other receivables	298,300	298,300	298,300	1.43	2	-	- Additional operating capital	-	-	-	Unlimited	Unlimited	(Note 6)
7	Fujian Ton Yi Tinplate Co., Ltd.	Zhangzhou Ton Yi Industries Packaging Co.,	Other receivables	299,784	299,784	299,784	4.00	2	-	- Additional operating capital	-	-	-	874,924	1,749,847	(Note 7)
8	Taizhou Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	85,653	85,653	85,653	6.00	2	-	- Additional operating capital	-	-	-	Unlimited	Unlimited	(Note 6)
9	President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	Other receivables	1,201,500	1,201,500	1,201,500	3.00~3.50	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	1,095,100	1,033,290	1,033,290	3.00~3.25	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Sanxi President Enterprises Corp.	Other receivables	746,852	746,852	746,852	3.00	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Actual	Interest	Nature of	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount	Note
				balance	(Note 10)	amount						rate	activity				transaction	doubtful	Item	Value	entity	available for loan
9	President Enterprises (China) Investment Corp.	Baiyin President Enterprise Co., Ltd.	Other receivables	\$ 730,512	\$ 730,512	\$ 730,512	3.00~3.50	2	\$ -	- Additional operating capital	\$ -	-	\$ -	\$ 3,936,813	\$ 15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Changchun President Enterprise Co., Ltd.	Other receivables	706,482	634,392	634,392	3.25~3.50	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	470,988	470,988	470,988	3.25	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	559,200	456,570	456,570	3.00~3.25	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	432,540	432,540	432,540	3	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	652,400	384,480	384,480	3.25~4.00	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	Other receivables	350,838	350,838	350,838	3.00~3.50	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	372,800	331,614	331,614	3.25~3.50	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	322,002	322,002	322,002	3.00	2	-	- Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Actual	Interest	Nature of	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount	Note
				balance	(Note 10)	amount						rate	activity				transaction	doubtful	Item	Value	entity	available for loan
				during 2012		drawn		(Note 1)	amount	financing	accounts					
9	President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	\$ 288,360	\$ 288,360	\$ 288,360	3.00	2	-	Additional operating capital	\$ -	-	\$ -	\$ 3,936,813	\$ 15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	14,418	14,418	14,418	3.00	2	-	Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	279,600	-	-	3.00	2	-	Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	139,800	-	-	3.00~3.25	2	-	Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	139,800	-	-	4.00	2	-	Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	93,200	-	-	4.00	2	-	Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
9	President Enterprises (China) Investment Corp.	Chongqing President Enterprises Food Co., Ltd.	Other receivables	46,600	-	-	3.00	2	-	Additional operating capital	-	-	-	3,936,813	15,747,254	(Note 2)
10	President Chain Store (Hong Kong) Holdings Limited	PresiClerc (Beijing) Supermarket Ltd.	Other receivables	47,720	47,720	47,720	2.55	2	-	Additional operating capital	-	-	-	89,475	861,647	(Note 9)
11	Uni-President (Vietnam) Co., Ltd.	Tribeco Bihn Duong Co.,Ltd.	Owner's current account	481,250	20,625	20,625	8.00	2	-	Additional operating capital	-	-	-	481,250	1,241,196	(Note 8)
11	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Owner's current account	22,494	20,625	20,625	8.00	2	-	Additional operating capital	-	-	-	481,250	1,241,196	(Note 8)

Number	Name	Name of counterparty	Account	Maximun	Ending balance	Actual	Interest	Nature of	Total	Reason for	Allowance	Assets pledged		Loan limit per	Maximum amount	Note
				balance	(Note 10)	amount						rate	activity				transaction	doubtful	Item	Value	entity	available for loan
12	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term receivables	\$ 34,162	\$ 34,162	\$ 34,162	7.00	2	-	Investment loan	\$ -	-	\$ -	\$ 37,417	\$ 37,417	(Note 2)
13	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	Other receivables	96,120	96,120	96,120	3.00	2	-	Additional operating capital	-	-	-	371,478	371,478	(Note 2)
14	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	192,240	192,240	192,240	3.00~3.50	2	-	Additional operating capital	-	-	-	1,500,225	1,500,225	(Note 2)
14	Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd.	Other receivables	86,508	86,508	86,508	3.50	2	-	Additional operating capital	-	-	-	1,500,225	1,500,225	(Note 2)
15	Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	Other receivables	480,600	480,600	480,600	3.50	2	-	Additional operating capital	-	-	-	1,213,668	1,213,668	(Note 2)
16	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	Other receivables	288,360	288,360	288,360	3.50	2	-	Additional operating capital	-	-	-	101,163	101,163	(Note 2)
17	Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	Other receivables	360,450	360,450	360,450	3.00~3.50	2	-	Additional operating capital	-	-	-	432,540	526,377	(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 \$1,000,000, the maximum amount for individual trading partner is US\$20,000 and shall not exceed the amount of transaction total; the maximum amount for short-term financing is US\$20,000; If the company loaning to were foreign subsidiaries, owned 100% directly or indirectly, amount for trading partner are 150% of its net worth; the loan term is one year but can be extended.

(Note 4) The maximum amount for total loan is 40% of its net worth;the maximum amount for short-term financing is 10% of its net worth.

(Note 5) The maximum amount for total loan is \$1,000,000, the maximum amount for individual trading partner is US\$20,000 thousand ; If the company loaning to were foreign subsidiaries owned 100% directly or indirectly both the maximum amount for total loan and the maximum amount for individual trading partner are 150% of its net worth; the loan term is one year but can be extended.

(Note 6) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual trading partner is the higher of the latest year trading amount and 20% of the net worth of Cayman Ton Yi Industrial Holdings Ltd. And shall not exceed the total amount loaned, except when the company loaning to were foreign subsidiaries owned 100% directly or indirectly.

(Note 7) The maximum amount for total loan is 40% of its net worth;the maximum amount for short-term financing is 20% of its net worth.

(Note 8) The maximum amount for total loan is 40% of its net worth; the maximum amount for short-term financing is VND350,000,000 thousand.

(Note 9)The maximum amount for total loan is 40% of its net worth; the maximum amount for individual is 10% of its net worth and shall not exceed US\$3,000 thousand.

(Note 10)The maximum amount was approved by the Board of Directors' and equals to the actual account.

(Note 11)Foreign currencies were translated into New Taiwan Dollars. Exchange rate of foreign currency indicated as of report date were as follows: USD:NTD 1:29.83, CNY:NTD 1:4.806, VND:NTD 1:0.001375 and PHP:NTD 1:0.74835.

B. The Company provided endorsement and guarantees to the following entities (Units in thousands of currencies indicated):

Number	Name of endorsers	Endorsee		Endorsement limit for a single entry (Note 2)	Highest Balance during the period	Endorsement amount as at March 31, 2013	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
		Name of endorsees	Relationship (Note 1)											
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	\$42,194,669	\$2,623,200	\$2,441,000	\$ 371,100	\$ -	3	\$84,389,337	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	42,194,669	1,840,000	1,540,000	1,540,000	-	2	84,389,337	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	42,194,669	830,000	830,000	830,000	-	1	84,389,337	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Uni-President (Thailand) Ltd.	3	42,194,669	649,545	614,220	614,220	-	1	84,389,337	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd. etc.	2、3、6	42,194,669	228,721	69,972	19,972	-	-	84,389,337	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Energy Development (Cayman Islands) Ltd.	3	42,194,669	238,600	238,600	238,600	-	-	84,389,337	Y	N	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	32,066,650	3,698,025	3,119,621	3,119,621	-	10	32,066,650	N	N	N	(Note 4)
2	Nanlien International Corp.	Tung Chang Enterprises Corp.	3	581,553	11,100	11,100	1,850	-	1	1,163,106	N	N	N	(Note 5)
2	Nanlien International Corp.	Hui- Sheng Enterprises Corp.	3	581,553	7,000	7,000	-	-	1	1,163,106	N	N	N	(Note 5)
2	Nanlien International Corp.	Sheng-Miao Industrial Corp.	1	581,553	3,600	3,600	-	-	-	1,163,106	N	N	N	(Note 5)
2	Nanlien International Corp.	Tung Lien Enterprises Corp.	1	581,553	2,000	2,000	1,600	-	-	1,163,106	N	N	N	(Note 5)

Number	Name of endorsers	Endorsee		Endorsement limit for a single entry (Note 2)	Highest Balance during the period	Endorsement amount as at March 31, 2013	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
		Name of endorsees	Relationship (Note 1)											
3	President Tokyo Corp.	President Tokyo Auto Leasing Corp.	3	\$ 1,500,000	\$ 130,000	\$ 100,000	\$ -	\$ -	24	\$ 1,500,000	N	N	N	(Note 6)
4	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	12,831,076	1,223,030	1,223,030	1,223,030	-	7	12,831,076	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	12,831,076	820,325	820,325	820,325	-	5	12,831,076	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Zhangzhou Ton Yi Industries Packaging Co., etc.	3	12,831,076	894,900	724,064	724,064	-	4	12,831,076	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	12,831,076	248,484	-	-	-	-	12,831,076	N	N	N	(Note 7)
5	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	4,604,699	50,000	50,000	50,000	-	-	11,511,748	N	N	N	(Note 8)
5	President Chain Store Corp.	Q-Ware Systems & Services Corp.	3	4,604,699	21,770	19,600	19,600	-	-	11,511,748	N	N	N	(Note 8)
5	President Chain Store Corp.	Uni-President Department Stores Corp.	3	4,604,699	2,172	1,614	1,614	-	-	11,511,748	N	N	N	(Note 8)
6	President Fair Development Corp.	President Century Corp.	3	3,260,287	200,000	200,000	10,000	200,000	3	6,520,574	N	N	N	(Note 9)
7	President International Development Corp.	Ton Yu Investment Inc.	3	635,362	250,000	-	-	-	-	2,541,449	N	N	N	(Note 10)
8	Wisdom Distribution Services Corp.	President Drugstore Business Corp.	3	43,248	7,000	7,000	7,000	7,000	3	108,119	N	N	N	(Note 11)

Number	Name of endorsers	Endorsee		Endorsement limit for a single entry (Note 2)	Highest Balance during the period	Endorsement amount as at March 31, 2013	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
		Name of endorsees	Relationship (Note 1)											
9	President Century Corp.	President Fair Development Corp.	3	\$ 2,139,107	\$ 600,000	\$ 600,000	\$ 600,000	\$ -	56	\$ 2,673,885	N	N	N	(Note 12)
10	President Enterprises (China) Investment Corp.	Jinmailang Beverage (Beijing) Co., Ltd.	6	11,810,440	1,421,951	315,235	315,235	-	1	39,368,134	N	N	N	(Note 13)
10	President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	3	11,810,440	52,866	-	-	-	-	39,368,134	N	N	Y	(Note 13)
10	President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	3	11,810,440	474,900	-	-	-	-	39,368,134	N	N	Y	(Note 13)
11	Chengdu Ton Yi Industrial Packaging Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	255,899	47,584	47,584	-	-	19	255,899	N	N	Y	(Note 14)
12	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	6	1,551,495	669,144	669,144	265,953	-	22	3,102,989	N	N	N	(Note 15)
12	Uni-President (Vietnam) Co., Ltd.	Sai Gon Beverages Joint Stock Company	6	1,551,495	114,950	-	-	-	-	3,102,989	N	N	N	(Note 15)
12	Uni-President (Vietnam) Co., Ltd.	Uni-President (Vietnam) Aquatic breeding Co., Ltd.	6	1,551,495	57,475	57,475	57,338	-	2	3,102,989	N	N	N	(Note 15)
12	Uni-President (Vietnam) Co., Ltd.	North Tribeco Joint Stok Company	6	1,551,495	28,738	28,738	16,500	-	1	3,102,989	N	N	N	(Note 15)
13	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	750,113	624,780	624,780	624,780	-	17	2,250,338	N	N	Y	(Note 16)
14	President Packaging Corp.	President Packaging Holdings Ltd.	2	363,288	60,000	-	-	-	0	726,576	N	N	N	(Note 17)

(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 were translated into New Taiwan Dollars. Exchange rate of foreign currency indicated as of March 31, 2013 are as follows: USD:NTD 1:29.83, CNY:NTD 1:4.806, VND:NTD1:0.001375 and PHP:NTD 1:0.74835.

(Note 3) The total amount of transactions of endorsement equal to 100% of the Company's net worth, the limit of endorsement for any single entity is 50% of the Company's net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 4) The total amount of transactions of endorsement and the limit of endorsement for any single entity for Cayman President Holdings Ltd. is 100% of its net worth and all of the related transactions are to be submitted to the Board of Directors' meeting for reference.

(Note 5) The total amount of transactions of endorsement equal to 100% of its net worth for Nanlien International 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 6) The total amount of transactions of endorsement for President Tokyo Corp. is \$1,500,000, the limit of endorsement for any single entity is \$1,500,000, and all of the related transactions are to be meeting for reference.

(Note 7) The total amount of transactions of endorsement equal to 70% of its net worth for Ton Yi Industrial Corp., the limit of endorsement for any single entity is 70% of its net worth, and all of the related to the stockholders' meeting for reference.

(Note 8) The total amount of transactions of endorsement equal to 50% of its net worth for President Chain Store Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the submitted to the stockholders' meeting for reference.

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

(Note 10) The total amount of transactions of endorsement equal to 20% of its net worth for President International Development Corporation, the limit of endorsement for any single entity is 5% of its net worth, and all of the submitted to the stockholders' meeting for reference.

(Note 11) The total amount of transactions of endorsement equal to 50% of its net worth for Wisdom Distribution Services Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the be submitted to the Board of Directors' meeting for reference.

(Note 12) The total amount of transactions of endorsement equal to 250% of its net worth for President Century Corp., the limit of endorsement for any single entity is 200% of its net worth, and all of the submitted to the stockholders' meeting for reference.

(Note 13) The total amount of transactions of endorsement equal to 100% of its net worth for President Enterprises (China) Investment Co., Ltd. and the limit of endorsement for any single entity is 30% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 14) The limit of transactions of endorsement between the subsidiaries of Cayman Ton Yi Industrial Holdings Ltd. in Mainland China is 100% of the subsidiary's net worth.

(Note 15) The total amount of transactions of endorsement equal to 100% of its net worth for Uni-President (Vietnam) Co., Ltd. and the limit of endorsement for any single entity is 50% of its net worth.

(Note 16) The total amount of transactions of endorsement equal to 60% of its net worth for Wuhan President Enterprises Food Co., Ltd, the limit of endorsement for any single entity is 20% of its net worth, and all of related transactions are to be submitted to the stockholders' meeting for reference.

(Note 17) The total amount of transactions of endorsement equal to 100% of its net worth for President Packaging 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.

C. The balance of securities held as of March 31, 2013 are summarised as follows (Units in thousands of currencies indicated) :

				March 31, 2013				
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Uni-President Enterprises Corp.	Prince Housing Development Corp.	—	7	125,368	\$ 2,664,514	—	\$ 2,058,365	—
Uni-President Enterprises Corp.	PK Venture Capital Corp. etc.	—	9	61,728	431,100	—	—	—
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	11	206,136	31,623,790	100.00	32,066,651	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	An investee company accounted for under the equity method	11	379,705	2,781,128	100.00	2,789,877	—
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	An investee company accounted for under the equity method	11	11	1,454,642	100.00	1,200,289	—
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	An investee company accounted for under the equity method	11	253,000	1,163,027	100.00	1,163,027	—
Uni-President Enterprises Corp.	President Global Corp.	An investee company accounted for under the equity method	11	500	725,321	100.00	729,222	—
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	11	34,020	408,782	100.00	408,586	—
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	An investee company accounted for under the equity method	11	36,000	302,037	100.00	301,597	—
Uni-President Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	11	99,999	978,386	99.99	1,163,098	—
Uni-President Enterprises Corp.	Tung Ho Development Corp.	An investee company accounted for under the equity method	11	72,120	464,325	72.12	464,325	—
Uni-President Enterprises Corp.	President International Development Corp.	An investee company accounted for under the equity method	11	900,094	8,768,261	68.03	8,645,288	—
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	11	59,692	495,621	63.17	814,796	—
Uni-President Enterprises Corp.	President Entertainment Corp.	An investee company accounted for under the equity method	11	98,885	1,061,955	61.80	1,061,955	—
Uni-President Enterprises Corp.	President Tokyo Corp. etc.	An investee company accounted for under the equity method	11	10,199	300,699	51.00	210,221	—
Uni-President Enterprises Corp.	President Packaging Corp.	An investee company accounted for under the equity method	11	23,427	406,468	50.59	367,527	—
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	11	719,357	8,301,464	45.55	13,164,241	—
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	11	471,997	8,970,858	45.40	78,351,407	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stocks:							
Uni-President Enterprises Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	11	445,500	\$ 2,640,833	40.50	\$ 2,640,833	—
Uni-President Enterprises Corp.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	11	246,552	5,349,112	37.94	17,825,735	—
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	An investee company accounted for under the equity method	11	6,660	1,113,637	33.30	196,332	—
Uni-President Enterprises Corp.	Kuang Chuan Diary Co., Ltd.	An investee company accounted for under the equity method	11	31,253	991,974	31.25	989,979	—
Uni-President Enterprises Corp.	Uni-President Development Corp.	An investee company accounted for under the equity method	11	108,000	1,186,582	30.00	1,186,582	—
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	11	47,991	941,616	30.00	2,538,749	—
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	An investee company accounted for under the equity method	11	35,749	539,352	29.93	782,897	—
Uni-President Enterprises Corp.	President Securities Corp.	An investee company accounted for under the equity method	11	366,644	6,098,808	27.71	6,526,625	—
Uni-President Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	11	137,512	2,306,855	20.50	2,307,789	—
Uni-President Enterprises Corp.	China Bills Finance Co., Ltd.	An investee company accounted for under the equity method	11	78,209	1,188,633	14.46	1,175,580	—
Uni-President Enterprises Corp.	HiLife Co., Ltd	An investee company accounted for under the equity method	11	188,338	2,088,343	-	1,973,617	—
	Beneficiary Certificates :							
Cayman President Holdings Ltd.	Asia Equity Fund	—	1	50	1,485,534	-	1,485,534	—
	Bonds :							
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	10	-	297,286	-	297,286	—
	Stock :							
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	1,846,327	100.00	1,846,327	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	75,000	1,035,857	100.00	1,035,857	—
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	-	882,704	100.00	882,704	—
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	2,537,090	26,598,266	70.49	27,207,957	—
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	532,816	60.00	532,816	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	An investee company accounted for under the equity method by the investor	11	5	\$ 447,827	45.40	\$ 447,827	—
Cayman President Holdings Ltd.	President-Kikkoman Zhenji Foods Co., Ltd.	An investee company accounted for under the equity method by the investor		-	570,185	45.00	570,185	—
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	An investee company accounted for under the equity method by the investor etc.	11	7,651	252,512	-	252,512	—
Kai Yu Investment Co., Ltd.	Innox Corporation etc.	—	7	2,052	31,241	-	31,241	(Note1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	1,807,848	100.00	1,800,437	—
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	11	26,445	314,178	1.67	483,948	(Note1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp. etc.	An investee company accounted for under the equity method etc.	11	35,841	1,003,943	-	2,492,154	(Note1)
	Beneficiary Certificates :							
President International Trade And Investment Corp.	The Pacific (ABC) Equity Fund	—	1	43	1,201,500	-	1,201,500	—
	Stock :							
Nanlien International Corp.	Huei Tung Enterprises Corp. etc.	—	7	2,045	26,334	-	26,334	—
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	An investee company accounted for under the equity method by the investor etc.	11	113,058	1,484,482	-	1,484,482	—
	Beneficiary Certificates :							
President International Development Corp.	UPAMC Asian Bric Fund	—	1	2,974	43,000	-	43,000	—
	Stock :							
President International Development Corp.	Taiwan Hon Chuan Enterprise Co., Ltd.	—	1	716	43,990	-	43,990	—
	Convertible Bonds :							
President International Development Corp.	Mega Financial Holding Co., Ltd. etc.	—	1	855	84,887	-	84,887	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Equity Linked Notes:							
President International Development Corp.	Knock-out Call Warrant of MediaTek Inc. equity linked notes #2402 etc.	—	1	200	\$ 19,719	-	\$ 19,719	—
	Stock :							
President International Development Corp.	Chunghwa Telecom Corp.	—	7	5,388	499,972	-	499,972	—
	Simplo Technology Co., Ltd.	—	7	16,166	846,535	-	846,535	—
	Beneficiary Certificates :							
President International Development Corp.	Even Star Fund	—	9	-	63,548	-	-	—
	Stock :							
President International Development Corp.	Development International Investment Corporation etc.	—	9	86,837	590,209	-	-	(Note2)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	193,976	6,289,097	100.00	6,289,097	—
President International Development Corp.	President Life Sciences Co., Ltd.	An investee company accounted for under the equity method by the investor	11	48,000	490,167	100.00	490,167	—
President International Development Corp.	Ton Yu Investment Inc.	An investee company accounted for under the equity method by the investor	11	88,960	555,844	100.00	555,844	—
	Stock:							
President International Development Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	11	445,500	2,643,661	40.50	2,643,661	(Note3)
President International Development Corp.	President Entertainment Corp.	An investee company accounted for under the equity method	11	61,115	656,398	38.20	656,398	—
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	40,824	621,213	20.71	621,213	(Note4)
President International Development Corp.	Uni-President Development Corp.	An investee company accounted for under the equity method	11	72,000	791,050	20.00	791,050	(Note5)

									March 31, 2013		
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note			
	Stock:										
President International Development Corp.	Scino Pharm Taiwan Ltd.	An investee company accounted for under the equity method	11	23,567	\$ 413,215	3.63	\$ 1,703,894	—			
President International Development Corp.	Synergy Scien Tech Corp. etc.	An investee company accounted for under the equity method by the investor	11	33,841	292,997	-	292,997	—			
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	7	250	140,123	0.04	140,123	—			
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. etc.	An investee company accounted for under the equity method	9	937	1,050	-	-	—			
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	17,310	6,839,890	100.00	6,839,890	—			
Ton-Yi Industrial Corp.	Tovecan Corp.	An investee company accounted for under the equity method by the investor	11	-	80,920	51.00	80,920	—			
	Beneficiary Certificates :										
President Chain Store Corp.	UPAMC James Money Market Fund	—	1	116,436	1,893,029	-	1,893,029	—			
President Chain Store Corp.	Yuanta WanTai Money Market Fund	—	1	91,746	1,352,294	-	1,352,294	—			
President Chain Store Corp.	Federal Money Market Fund	—	1	70,094	900,676	-	900,676	—			
President Chain Store Corp.	Eastspring Investments Well Pool Money Market Fund	—	1	64,371	851,455	-	851,455	—			
President Chain Store Corp.	Fuh Hwa Money Market Fund	—	1	40,760	580,032	-	580,032	—			
President Chain Store Corp.	Presicarre Corp.	An investee company accounted for under the equity method	7	130,801	5,220,628	19.50	5,220,628	—			
President Chain Store Corp.	President Fair Development Corp.	An investee company accounted for under the equity method	7	209,000	1,442,477	19.00	1,442,477	—			
President Chain Store Corp.	President Securities Corp.	—	7	63,324	1,072,214	-	1,072,214	—			
President Chain Store Corp.	President International Development Corp.	An investee company accounted for under the equity method	9	44,100	441,000	3.33	-	—			

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock:							
President Chain Store Corp.	PK Venture Capital Corp. etc.	—	9	25,333	\$ 19,648	-	\$ -	—
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	138,899	4,196,342	100.00	4,182,938	—
	Stock :							
President Chain Store Corp.	President Drugstore Business Corp.	An investee company accounted for under the equity method by the investor	11	40,000	630,669	100.00	630,668	—
President Chain Store Corp.	President Musashino Corp.	An investee company accounted for under the equity method by the investor	11	48,520	484,788	90.00	438,884	—
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company accounted for under the equity method by the investor	11	24,383	342,768	86.76	328,207	—
President Chain Store Corp.	President Information Corp.	An investee company accounted for under the equity method by the investor	11	25,714	431,073	86.00	322,233	—
President Chain Store Corp.	Mech-President Corp.	An investee company accounted for under the equity method by the investor	11	55,859	637,453	80.87	590,168	—
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company accounted for under the equity method by the investor	11	22,122	827,474	73.74	668,981	—
President Chain Store Corp.	President Transnet Corp.	An investee company accounted for under the equity method	11	70,000	812,615	70.00	787,803	—
President Chain Store Corp.	Uni-President Department Stores Corp.	An investee company accounted for under the equity method	11	112,000	351,872	70.00	350,728	—
President Chain Store Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	11	19,563	420,459	60.00	410,285	—
President Chain Store Corp.	Muji (Taiwan) Co. Ltd.	An investee company accounted for under the equity method by the investor	11	13,996	328,646	51.00	275,997	—
President Chain Store Corp.	President Coffee Corp.	An investee company accounted for under the equity method by the investor	11	10,691	303,480	30.00	303,480	—
President Chain Store Corp.	Uni-President Development Corp.	An investee company accounted for under the equity method by the investor	11	72,000	790,649	20.00	791,055	—
President Chain Store Corp.	Uni-President Yi-Lan Art and Culture Corp. etc.	An investee company accounted for under the equity method by the investor	11	226,785	1,721,145	-	1,720,976	—
President Fair Development Corp.	President Century Corp.	An investee company accounted for under the equity method by the investor	11	20,000	1,206,733	100.00	1,069,554	—
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	An investee company accounted for under the equity method by the investor	11	5,000	33,934	50.00	33,934	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
	Stock :							
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc.etc	—	9	29,045	\$ 167,673	-	\$ -	—
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	An investee company accounted for under the equity method by the investor	11	43,545	1,232,713	100.00	1,316,135	—
ScinoPharm Taiwan Ltd.	President ScinoPharm (Cayman), Ltd. etc.	An investee company accounted for under the equity method by the investor etc.	11	102	2,485	-	2,485	—
	Bills Under Repurchase Agreement :							
ScinoPharm Taiwan Ltd.	International Bills Finance Corp.	—	12	-	232,559	-	232,559	—
	Stock:							
SPT International, Ltd.	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	An investee company accounted for under the equity method by the investor	11	-	860,696	100.00	860,696	—
SPT International, Ltd.	ScinoPharm (Kunshan) Biochemical Technology Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	428,437	100.00	428,437	—
	Stock:							
SPT International, Ltd.	ScinoPharm Sharghai Biochemical Technology, Ltd.	An investee company accounted for under the equity method by the investor	11	-	19,330	100.00	19,330	—
	Beneficiary Certificates :							
Ton Yu Investment Inc.	UPAMC James Money Market Fund	—	1	15,769	256,368	-	256,368	—
	Stock :							
Ton Yu Investment Inc.	ScinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	7	18,420	1,331,774	2.83	1,331,774	(Note6)
Ton Yu Investment Inc.	Cayenne Entertainment Technology Co., Ltd.	—	7	523	27,651	-	27,651	—
Ton Yu Investment Inc.	Pili Multimedia Inc. etc.	—	9	925	25,671	-	-	—
Ton Yu Investment Inc.	Puppetmotion Entertainment Co., Ltd. etc.	An investee company accounted for under the equity method by the investor etc.	11	210	2,012	-	2,012	—
Uni-President Enterprises China Holdings Ltd.	WantWant China Holdings Limited	—	7	46,992	2,164,140	0.35	2,164,140	—
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	7	37,800	67,486	2.99	67,486	—
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	47,502,000	41,399,155	100.00	41,399,155	—

									March 31, 2013		
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note			
	Stock :										
Uni-President Enterprises China Holdings Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method by the investor	11	2,370	\$ 4,505	0.06	\$ 4,505	—			
President Energy Development (Cayman Islands) Ltd.	Tong Ting Gas Corp.	—	9	26,193	130,226	11.91	-	—			
	Beneficiary Certificates :										
President Energy Development (Cayman Islands) Ltd.	Victoria Global Fund	—	9	28	978,424	-	-	—			
	Stock :										
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	2,003,078	42,024,160	100.00	42,024,160	—			
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited. etc.	An investee company accounted for under the equity method by the investor etc.	11	11,740	127,696	100.00	127,696	—			
President Chain Store (BVI) Holdings Ltd.	Global Strategic Investment Fund	—	9	1,500	18,040	-	-	—			
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Hong Kong) Holdings Limited	An investee company accounted for under the equity method by the investor	11	109,552	2,084,593	100.00	2,084,593	—			
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	20,684	762,181	100.00	762,181	—			
	Stock:										
President Chain Store (BVI) Holdings Ltd.	Presiclerc Limited etc.	An investee company accounted for under the equity method by the investor etc.	11	41,737	263,715	-	263,715	—			
President Chain Store in Hong Kong Holdings Limited	Shanghai Cold Stone Ice Cream Corporation	An investee company accounted for under the equity method by the investor	11	-	326,572	100.00	326,572	—			

March 31, 2013									
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
	Stock:								
President Chain Store in Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	An investee company accounted for under the equity method by the investor	11	-	\$ 308,291	100.00	\$ 308,291	—	
President Chain Store in Hong Kong Holdings Limited	Shan Dong President Yin Zuo Commercial Limited	An investee company accounted for under the equity method by the investor	11	-	370,945	55.00	370,945	—	
President Chain Store in Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	-	678,632	30.00	678,632	—	
President Chain Store in Hong Kong Holdings Limited	PCSC (Chengdu) Hypermarket Ltd. etc.	An investee company accounted for under the equity method by the investor etc.	11	-	300,895	-	300,895	—	
President Coffee (Cayman) Holdings Ltd.	Shanghai President Coffee Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	2,258,210	100.00	2,130,298	—	
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	3,151,191	100.00	3,151,191	—	
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Co., Ltd.etc.	An investee company accounted for under the equity method by the investor	11	-	348,654	100.00	348,654	—	
Uni-President Southeast Asia Holdings Ltd.	PT ABC President Indonesia	An investee company accounted for under the equity method by the investor etc.	11	-	338,540	49.63	338,540	—	
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Phillipine) Corp. etc.	An investee company accounted for under the equity method by the investor etc.	11	60,040	287,119	-	287,119	—	
Uni-President Foodstuff (BVI) Holdings Ltd.	Dalian Beiliang Logistics Services Corp.	—	9	-	3,371	10.10	-	—	
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	1,116,906	100.00	1,107,252	—	

									March 31, 2013		
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note			
	Stock:										
Uni-President Foodstuff (BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	\$ 453,912	100.00	\$ 419,513	—			
Uni-President Foodstuff (BVI) Holdings Ltd.	Shanghai Songjian Tongyi Enterprise Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	11	-	427,309	-	423,983	—			
President (B.V.I.) International Investment Holdings Ltd.	Commodity Transaction Advisor : Winton Futures Fund	—	1	7,300	263,920	-	263,920	—			
President (B.V.I.) International Investment Holdings Ltd.	Convertible Bonds : Asia Cement Corp. etc.	—	1	50	146,421	-	146,421	—			
President (B.V.I.) International Investment Holdings Ltd.	Structured note : Morgan – USD TWD Linked Floater	—	1	50	150,642	-	150,642	—			
President (B.V.I.) International Investment Holdings Ltd.	Morgan – 3Y Multit Fx Strategy Linked Note	—	1	50	146,167	-	146,167	—			
President (B.V.I.) International Investment Holdings Ltd.	Equity Linked Note: ELN #3008TT Largan Precision Co., Ltd.	—	7	5	14,733	-	14,733	—			
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : Templeton Global Total Return Fund	—	7	435	241,888	-	241,888	—			

									March 31, 2013		
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note			
	Beneficiary Certificates :										
President (B.V.I.) International Investment Holdings Ltd.	PIMCO GIS Income Fund	—	7	929	\$ 298,833	—	\$ 298,833	—			
	Stock :										
President (B.V.I.) International Investment Holdings Ltd.	Accuray Inc.	—	7	124,191	709,956	—	709,956	—			
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	9	84,875	494,743	—	—	—			
President (B.V.I.) International Investment Holdings Ltd.	President Life Science Cayman Co., Ltd.	An investee company accounted for under the equity method by the investor	11	27,125	655,662	100.00	655,662	—			
President (B.V.I.) International Investment Holdings Ltd.	Uni-Home Tech Corp.	An investee company accounted for under the equity method by the investor	11	47,472	1,469,437	50.00	1,469,437	—			
President (B.V.I.) International Investment Holdings Ltd.	AndroScience Corp.	An investee company accounted for under the equity method by the investor	11	12,279	43,274	43.52	43,274	—			
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	An investee company accounted for under the equity method by the investor	11	12,088	354,702	40.29	354,702	—			
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	An investee company accounted for under the equity method by the investor	11	9,608	464,244	25.00	464,244	—			
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Corp.	An investee company accounted for under the equity method by the investor	11	—	39,366,320	100.00	39,366,320	—			
Uni-President Hong Kong Holdings Ltd.	President (Shanghai) private Label Marketing and Trading Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	28,174	100.00	28,174	—			

March 31, 2013									
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note	
Stock :									
President Enterprises (China) Investment Corp.	Kunshan Sanwa Food Industry Co., Ltd.	—	9	—	\$ 3,521	15.00	\$ —	—	
President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	4,096,429	100.00	4,096,429	—	
President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	3,750,563	100.00	3,750,563	—	
President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	3,064,716	100.00	3,064,716	—	
President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	3,034,170	100.00	3,034,170	—	
President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	1,724,795	100.00	1,724,795	—	
President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	1,315,942	100.00	1,315,942	—	
President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	1,240,658	100.00	1,240,658	—	
President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	1,086,894	100.00	1,086,894	—	
President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	992,281	100.00	992,281	—	
President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	928,694	100.00	928,694	—	
President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	An investee company accounted for under the equity method by the investor	11	—	855,583	83.33	855,583	—	

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of		Percentage of		Note
				shares (in thousands)	Book value	ownership	Market value	
Stock :								
President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	\$ 971,907	80.26	\$ 971,907	—
President Enterprises (China) Investment Corp.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	11	323,200	2,298,628	32.59	2,298,628	—
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	11	-	673,250	70.00	673,250	—
President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	306,157	48.78	306,157	—
President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method by the investor	11	-	2,841,403	-	2,841,403	—
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	17,649	164,598	1.80	164,598	—
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	11	-	832,223	75.00	832,223	—
Chengdu President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	An investee company accounted for under the equity method by the investor etc.	11	-	503,958	19.87	503,958	—
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method by the investor	11	424,184	805,534	10.37	805,534	—
Chengdu President Enterprises Food Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	An investee company accounted for under the equity method by the investor	11	-	465,521	-	465,521	—
Kunshan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	31,548	493,795	5.40	493,795	—
Kunshan President Enterprises Food Co., Ltd.	Shanghai President Enterprises Management	An investee company accounted for under the equity method by the investor	11	-	856,428	100.00	856,428	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of		Percentage of ownership	Market value	Note
				shares (in thousands)	Book value			
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	764,470	75.00	764,470	—
	Stock:							
Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprise Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	11	-	\$ 679,165	75.00	\$ 679,165	—
Kunshan President Enterprises Food Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	11	-	1,706,420	66.67	1,706,420	—
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	483,207	62.07	483,207	—
Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method by the investor	11	-	546,250	-	546,250	—
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	17,649	164,598	1.80	164,598	—
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	646,201	75.00	646,201	—
Wuhan President Enterprises Food Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	362,130	50.00	362,130	—
Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd. etc.	An investee company accounted for under the equity method by the investor	11	-	531,581	-	531,581	—
Zhengzhou President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	An investee company accounted for under the equity method by the investor	11	-	421,663	73.97	421,663	—
Zhengzhou President Enterprises Food Co., Ltd.	Henan President Enterprise Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	323,070	51.22	323,070	—
Zhengzhou President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	An investee company accounted for under the equity method by the investor	11	-	503,958	19.87	503,958	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of shares (in thousands)	Book value	Percentage of ownership	Market value	Note
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	An investee company accounted for under the equity method by the investor	11	151,163	\$ 1,074,903	15.24	\$ 1,074,903	—
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	461,436	75.00	461,436	—
Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Corp.	An investee company accounted for under the equity method by the investor etc.	11	-	316,750	75.00	316,750	—
Guangzhou President Enterprises Co., Ltd.	Yantai North Andre Juice Co., Ltd.	An investee company accounted for under the equity method by the investor	11	213,277	405,019	5.22	405,019	—
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd. etc.	An investee company accounted for under the equity method by the investor	11	-	405,149	-	405,149	—
	Stock:							
Shanghai President Enterprises Management	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	852,999	33.33	852,999	—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	9	3,868,423	100.00	3,809,096	—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	26,500	3,070,760	100.00	3,070,760	—
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	An investee company accounted for under the equity method by the investor	11	5	2,224,518	100.00	2,104,805	—
Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	586,787	100.00	586,787	—
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industries Packaging Co., etc.	An investee company accounted for under the equity method by the investor etc.	11	-	327,739	100.00	327,739	—
Cayman Fujian Ton Yi Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	3,809,062	86.80	3,809,062	—

March 31, 2013								
Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note8)	Number of		Percentage of ownership	Market value	Note
				shares (in thousands)	Book value			
Cayman Jianguo Ton Yi Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	\$ 2,104,866	82.86	\$ 2,104,866	—
Cayman Ton Yi Holdings Limited	Cayman Ton Yi (China) Holdings Limited	An investee company accounted for under the equity method by the investor	11	26,500	3,070,760	100.00	3,070,760	—
Cayman Ton Yi Holdings Limited	Taizhou Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	1,050,256	100.00	1,050,256	—
Cayman Ton Yi Holdings Limited	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	902,048	100.00	902,048	—
Cayman Ton Yi Holdings Limited	Chengdu Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	585,144	100.00	585,144	—
Cayman Ton Yi (China) Holdings Limited	Huizhou Ton Yi Industrial Co., Ltd.	An investee company accounted for under the equity method by the investor	11	-	533,311	100.00	533,311	—
President Nisshin Food Co., Ltd.	Bond Under Repurchase Agreement : International Bills Finance Co., Ltd. etc.	—	12	-	41,393	-	41,393	—
President Life Sciences Co., Ltd. etc.	Beneficiary Certificates : UPAMC James Money Market Fund. etc.	—	1	179,373	2,640,541	-	2,640,541	—
President Fair Development Co.	Stock : Huairan CO., LTD. etc.	—	7	12,825	225,053	-	225,053	—
Tait Marketing & Development Co., Ltd.	Upline International Co., Ltd.	An investee company accounted for under the equity method by the investor etc.	9	170	1,641	-	-	—
Kai Nan Investment Co., Ltd.	President Securities Corp.	An investee company accounted for under the equity method by the investor etc.	11	364,356	7,745,504	-	8,492,173	—

- (Note 1) 10,000,000 shares of outstanding common stock of Ton-Yi Industrial Corp. with book value of \$118,803, and 5,000,000 shares of outstanding common stock of TTET Union Corp. with book value of \$97,769 were used as collateral for commercial paper issuance.
- (Note 2) 16,000,000 shares of outstanding common stock of Development International Corp. with book value of \$148,148 was used as collateral for loan.
- (Note 3) 19,000,000 shares of outstanding common stock with book value of \$706,163 was used as collateral for loan.
- (Note 4) 24,313,000 shares of outstanding common stock with book value of \$369,967 was used as collateral for loan.
- (Note 5) 40,000,000 shares of outstanding common stock with book value of \$439,472 was used as collateral for loan.
- (Note 6) 600,000 shares of outstanding common stock with book value of \$43,380 was used as collateral for loan.
- (Note 7) Foreign currencies were translated into New Taiwan Dollars. Exchange rate of foreign currency indicated as of December 31, 2012 are as follows: USD:NTD 1:29.83, CNY:NTD 1:4.806, VND:NTD 1:0.001375 and PHP:NTD 1:0.74835
- (Note 8) The code number explanation is as follows:
1. Financial assets held for trading
 2. Available-for-sale financial assets - current
 3. Held-to-maturity financial assets - current
 4. Financial assets carried at cost - current
 5. Investments in bonds without active markets - current
 6. Financial assets at fair value through profit or loss-current
 7. Available-for-sale financial assets - non-current
 8. Held-to-maturity financial assets - non-current
 9. Financial assets carried at cost - non-current
 10. Investments in bonds without active markets - non-current
 11. Long-term equity investments accounted for under the equity method
 12. Cash equivalents

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

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprises Corp.	Beneficiary Certificates : UPAMC James Money Market Fund	1	-	-	30,807	\$ 500,000	-	\$ -	(30,807)	\$ 500,675	(\$ 500,000)	\$ 675	-	\$ -	-	\$ -
Uni-President Enterprises Corp.	Bills Under Repurchase Agreement : China Bills Finance Co., Ltd.	12	-	-	-	102,926	-	2,441,269	-	2,544,300	(2,544,195)	105	-	-	-	-
Uni-President Enterprises Corp.	International Bills Finance Co., Ltd.	12	-	-	-	-	-	1,279,355	-	1,279,392	(1,279,355)	37	-	-	-	-
Cayman President Holdings Ltd.	Stock: Cargill Presidnet Holdings Pte Ltd.	11	-	-	15,280	USD 23,937	-	-	(15,280)	USD 30,560	(USD 24,535)	USD 6,025	-	USD 598	-	-
Kai Nan Investment Co., Ltd.	Innolux Display Corporation	7	-	-	18,521	288,932	-	-	(16,622)	279,341	(259,308)	20,033	-	5,317	1,899	34,941
Kai Yu Investment Co., Ltd.	Innolux Display Corporation	7	-	-	12,634	197,088	-	-	(11,357)	190,910	(177,173)	13,737	-	3,564	1,277	23,479
President Chain Store Corp.	Beneficiary Certificates : Federal Money Market Fund	1	-	-	-	-	70,094	900,000	-	-	-	-	-	676	70,094	900,676
President Chain Store Corp.	UPAMC James Money Market Fund	1	-	-	98,579	1,600,000	17,857	290,000	-	-	-	-	-	3,029	116,436	1,893,029
President Chain Store Corp.	Eastspring Investments Well Pool Money Market Fund	1	-	-	-	-	20,604	290,000	-	-	-	-	-	-	20,604	290,000
President Chain Store Corp.	Prudential Money Market Fund	1	-	-	-	-	20,156	290,000	-	-	-	-	-	-	20,156	290,000
President Chain Store Corp.	Beneficiary Certificates : Taishin 1699 Money Market Fund	1	-	-	76,168	1,000,000	-	-	(76,168)	1,000,503	(1,000,000)	503	-	-	-	-
President Chain Store Corp.	Stock: Innolux Display Corporation	7	-	-	18,557	289,489	-	-	(15,331)	257,408	(230,131)	27,277	-	-	3,226	59,358
President Chain Store Corp.	Bills Under Repurchase Agreement : Mega Bills Finance Corp.	12	-	-	-	85,794	-	972,964	-	984,088	(983,953)	135	-	-	-	74,805
President Chain Store Corp.	Taishin International Bank	12	-	-	-	59,962	-	621,777	-	681,832	(681,739)	93	-	-	-	-
ScinoPharm Taiwan Ltd.	International Bills Finance Co., Ltd.	12	-	-	-	-	-	561,975	-	472,158	(472,090)	68	-	-	-	89,885
ScinoPharm Taiwan Ltd.	China Bills Finance Co., Ltd.	12	-	-	-	-	-	357,704	-	289,873	(289,835)	38	-	-	-	67,869

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Stock:															
President International Development Corp.	Innolux Display Corporation	7	-	-	10,354	\$ 161,525	-	\$ -	(7,000)	\$ 117,975	(\$ 109,202)	\$ 8,773	-	\$ 9,391	3,354	\$ 61,714
	Beneficiary Certificates :															
President Coffee Corp.	Eastspring Investments Well Pool Money Market Fund	1	-	-	-	-	16,638	220,000	(9,078)	120,063	(120,000)	63	-	-	7,560	100,000
President Coffee Corp.	Prudential Money Market Fund	1	-	-	6,962	100,000	13,904	200,000	(13,916)	200,171	(200,000)	171	-	-	6,950	100,000
President Coffee Corp.	ING Taiwan Money Capital Income Fund	1	-	-	-	-	11,346	180,000	(6,936)	110,042	(110,000)	42	-	-	4,410	70,000
President Coffee Corp.	Beneficiary Certificates : FSITC Taiwan Money Market Fund	1	-	-	4,042	60,000	8,073	120,000	(6,062)	90,133	(90,000)	133	-	-	6,053	90,000
President Coffee Corp.	Polaris Depot Money Market Fund	1	-	-	8,567	100,000	8,555	100,000	(12,845)	150,141	(150,000)	141	-	-	4,277	50,000
President Coffee Corp.	Federal Money Market Fund	1	-	-	7,795	100,000	7,783	100,000	(11,687)	150,123	(150,000)	123	-	-	3,891	50,000
Retail Support International Corp.	UPAMC James Money Market Fund	1	-	-	3,876	62,904	65,665	1,066,550	(63,717)	1,035,010	(1,034,732)	278	-	3	5,824	94,675
Retail Support International Corp.	Capital Money Market Fund	1	-	-	3,874	60,679	61,896	970,000	(65,770)	1,030,993	(1,030,674)	319	(5)	-	-	-
Retail Support International Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	38,512	505,900	(38,512)	505,958	(505,900)	58	-	-	-	-
Retail Support International Corp.	FSITC Taiwan Money Market Fund	1	-	-	-	-	20,192	300,000	(20,192)	300,061	(300,000)	61	-	-	-	-
President Pharmaceutical	Polaris Depot Money Market Fund	1	-	-	-	-	24,396	285,000	(11,292)	132,000	(131,864)	136	-	87	13,104	153,223
President Pharmaceutical	ING Taiwan Select Money Market Fund	1	-	-	-	-	11,750	169,000	-	-	-	-	-	60	11,750	169,060
President Pharmaceutical	Taishin Ta-Chong Money Market Fund	1	-	-	13,638	188,000	5,293	73,000	(17,173)	237,000	(236,761)	239	-	37	1,758	24,276
President Drugstore Business Corp.	Federal Money Market Fund	1	-	-	-	-	4,052	52,000	(4,052)	52,009	(52,000)	9	-	-	-	-
President Drugstore Business Corp.	Capital Money Market Fund	1	-	-	-	-	2,745	43,000	(2,745)	43,007	(43,000)	7	-	-	-	-
President Drugstore Business Corp.	FSITC Money Market Fund	1	-	-	-	-	109,653	19,000	(109,653)	19,003	(19,000)	3	-	-	-	-

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Ren-Hui Investment Corp.	Beneficiary Certificates : UPAMC James Money Market Fund	1	-	-	-	\$ -	9,027	\$ 146,720	-	\$ -	\$ -	\$ -	-	\$ -	9,027	\$ 146,720
Ren-Hui Investment Corp.	FSITC Money Market Fund	1	-	-	173	30,000	346	60,000	(519)	90,049	(90,000)	49	-	-	-	-
Ren-Hui Investment Corp.	Stock: Innolux Display Corporation	7	-	-	7,958	124,138	-	-	(7,958)	132,147	(124,138)	8,009	-	-	-	-
Q-Ware System & Sevice Corp.	Beneficiary Certificates : Eastspring Investments Well Pool Money Market Fund	1	-	-	6,822	90,088	19,672	260,000	(16,662)	220,206	(220,000)	206	-	(33)	9,832	130,055
Q-Ware System & Sevice Corp.	Yuanta Wan Tai Money Market Fund	1	-	-	3,402	50,048	10,860	160,000	(6,796)	100,126	(100,000)	126	-	(12)	7,466	110,036
Q-Ware System & Sevice Corp.	Fuh Hwa Money Market Fund	1	-	-	4,130	58,042	9,243	130,000	(7,331)	103,117	(103,000)	117	-	2	6,042	85,044
President Foodstuff (BVI) Holdings Ltd.	Stock : Cargill Presidnet Holdings Pte Ltd.	11	-	-	4,720	USD 7,394	-	-	(4,720)	USD 9,460	(USD 7,601)	USD 1,859	-	USD 207	-	-
President (BVI) International Investment Holdings Ltd.	Beneficiary Certificates : PIMCO GIS Income Fund	1	-	-	-	-	929	USD 10,027	-	-	-	-	-	(USD 9)	929	USD 10,018
President (BVI) International Investment Holdings Ltd.	Stock: President Life Sciences Cayman Co., Ltd.	11	(Note1)	(Note2)	-	-	27,125	USD 21,940	-	-	-	-	-	USD 40	27,125	USD 21,980
President (BVI) International Investment Holdings Ltd.	U-System	7	-	-	5,809	USD 4,482	-	-	(5,809)	USD 8,621	(USD 4,482)	USD 4,139	-	-	-	-
Ton Yu Investment Inc.	Stock: Innolux Display Corporation	7	-	-	11,755	183,381	-	-	(11,755)	198,554	(183,381)	15,173	-	-	-	-
Ton Yu Investment Inc.	Beneficiary Certificates : UPAMC James Money Market Fund	1	-	-	35	572	28,282	459,650	(12,548)	204,000	(203,869)	131	-	15	15,769	256,368
President Life Sciences Co., Ltd.	UPAMC James Money Market Fund	7	-	-	1,996	32,403	13,505	219,550	-	-	-	-	-	60	15,501	252,013
President Life Sciences Co., Ltd.	Stock: President Life Sciences Cayman Co., Ltd.	11	(Note1)	(Note2)	27,125	637,139	-	-	(27,125)	648,329	(676,882)	(28,553)	-	39,743	-	-
Vison Distribution & Services Corp.	UPAMC James Money Market Fund	1	-	-	2,714	44,049	8,613	140,000	(3,079)	50,054	(50,000)	54	-	56	8,248	134,105
Retail Support Taiwan Corp.	FSITC Money Market Fund	1	-	-	121	20,993	376	65,250	(333)	57,725	(57,701)	24	-	9	164	28,551

Investor	Type of securities	General ledger account (Note)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance					
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount			
President Enterprises (China) Investment Corp.	Stock: Jinan President Enterprises Food Co., Ltd.	11	Capital Increase	-	-	CNY 31,771	-	CNY 23,581	-	\$	-	\$	-	\$	-	-	CNY 3,061	-	CNY 58,413
President Enterprises (China) Investment Corp.	Guiyang President Enterprises Food Co., Ltd.	11	Capital Increase	-	-	CNY 18,129	-	CNY 25,078	-	-	-	-	-	-	-	-	CNY 191	-	CNY 43,398
Kunshan President Enterprises Food Co., Ltd.	Jiangsu President Enterprises Food Co., Ltd.	11	Capital Increase	-	-	CNY 18,863	-	CNY 31,397	-	-	-	-	-	-	-	-	(CNY 12)	-	CNY 50,248
Wuhan President Enterprises Food Co., Ltd.	Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	11	Capital Increase	-	-	-	-	CNY 37,651	-	-	-	-	-	-	-	-	(CNY 20)	-	CNY 37,631
Cayman Ton Yi Industrial Holdings Ltd.	Stock: Cayman Ton Yi Holdings Limited	11	Capital Increase	-	6,000	USD 5,950	20,500	USD 20,500	-	-	-	-	-	-	-	-	USD 76,492	26,500	USD 102,942
Cayman Ton Yi Holdings Limited	Cayman Ton Yi (China) Holdings Limited	11	Capital Increase	-	6,000	USD 5,950	20,500	USD 20,500	-	-	-	-	-	-	-	-	USD 76,492	26,500	USD 102,942

(Note) The code number explanation is as follows:

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

(Note 1) The shares of President Life Sciences (Cayman) Co., Ltd. sold to President (BVI) International Holdings Ltd. by President Life Sciences Co., Ltd.

(Note 2) All are subsidiaries of Uni-President Enterprises Corp.

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

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount		Status of payment of proceeds		Name of the counter-party	Relationship	Owner	Relationship of salers	Transfer		The corporation of decision price	Reason for acquisition	Other terms
											Day	Amount			
Uni-President Enterprises Corp.	Liuying Environment Science& Technology Park	2. 2013	\$	105,445	\$	105,445	Tainan City Government	-	-	-	-	-	Negotiation	For business use	None
Scino Pharm Taiwan Ltd.	Construction of Injectable Plant Facility	6. 2012	\$	406,590	-	-	-	-	-	-	-	-	Negotiation	Building for business use	None
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Phase I of plant construction	4. 2010 ~3. 2013	CNY	58,758	CNY	55,616	Zhejiang Meiyang International Engineering Design Co., Ltd.	-	-	-	-	-	Negotiation	Building for business use	None
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Phase II of plant construction	11. 2012 ~3. 2013	CNY	113,000	CNY	21,309	Jiangsu Qian Construction Group Co., Ltd.	-	-	-	-	-	Negotiation	Building for business use	None

F. Disposal of real estate with an amount exceeding \$100,000 or 20 percent of the contributed capital : None.

G. Purchase or sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital(Unit in thousands of currencies indicated):

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	(\$ 1,607,488)	(16)	(Note1)	\$ -	(Note1)	\$ 938,786	15	-
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(1,472,962)	(15)	(Note1)	-	(Note1)	463,773	7	-
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(853,127)	(9)	(Note1)	-	(Note1)	609,515	10	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(606,941)	(6)	(Note1)	-	(Note1)	301,514	6	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(418,997)	(4)	(Note1)	-	(Note1)	283,791	5	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(274,577)	(3)	(Note1)	-	(Note1)	239,752	4	-
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	Nanlien International Corp. is its director	(Sales)	(248,137)	(3)	(Note1)	-	(Note1)	324,944	5	-
Uni-President Enterprises Corp.	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(158,448)	(2)	(Note1)	-	(Note1)	105,379	2	-
Uni-President Enterprises Corp.	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(144,524)	(1)	(Note1)	-	(Note1)	32,483	1	-
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(139,630)	(1)	(Note1)	-	(Note1)	61,027	1	-
Uni-President Enterprises Corp.	Tone Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(136,776)	(1)	(Note1)	-	(Note1)	65,106	1	-
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	(Sales)	(129,454)	(1)	(Note1)	-	(Note1)	112,108	2	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(125,937)	(1)	(Note1)	-	(Note1)	114,923	2	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction					Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(\$ 123,782)	(1)	(Note1)	\$ -	(Note1)	\$ 48,666	1	-	
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(116,565)	(1)	(Note1)	-	(Note1)	91,388	1	-	
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	265,641	-	(Note1)	-	(Note1)	(83,097)	(4)	-	
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	139,630	71	Closes its accounts 30~60days after the end of each month	-	-	(61,027)	(55)	-	
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(233,142)	(40)	Closes its accounts 30~60 days after the end of each month	-	-	33,571	28	-	
President Musashino Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(630,426)	(100)	Closes its accounts 45 days after the end of each month	-	-	440,899	100	-	
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(265,641)	(100)	One month	-	-	83,097	96	-	
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company accounted for under the equity method	(Sales)	(1,856,730)	(36)	50 days after shipping	-	-	896,210	57	-	
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	3,067,556	15	Closes its accounts 35 days after the end of each month	-	-	(1,849,815)	(14)	-	
President Chain Store Corp.	President Musashino Corp.	An investee company accounted for under the equity method	Purchases	630,426	3	Closes its accounts 45 days after the end of each month	-	-	(440,899)	(3)	-	
President Chain Store Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	490,824	2	Closes its accounts 30 days after the end of each month	-	-	(172,881)	(1)	-	
President Chain Store Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Purchases	294,263	1	Closes its accounts 10~54 days after the end of each month	(Note2)	-	(80,977)	(1)	-	

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	Purchases	\$ 231,962	1	Closes its accounts 30~60 days after the end of each month	(Note2)	—	(\$ 119,499)	(1)	-
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	204,646	1	Closes its accounts 10~54 days after the end of each month	-	—	(124,061)	(1)	-
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company President Chain Store Corp. accounted for under the equity method	Purchases	106,571	1	Closes its accounts 10~54 days after the end of each month	-	—	(89,285)	(1)	-
Scino Pharm Taiwan Ltd.	ScinoPharm (Chnagshu) Pharmaceuticals Ltd.	An investee company of Scino Pharm Taiwan Ltd. accounted for under the equity method	Purchases	105,185	17	90 days after	-	—	(80,018)	(28)	-
TTET Union Corp.	Uni-President Enterprises Corp.	The Company	Purchases	129,454	4	7~30 days after receiving	-	—	(112,108)	(33)	-
Retail Support International Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(294,263)	(92)	Closes its accounts 10~54 days after the end of each month	(Note3)	—	80,977	42	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(164,344)	(74)	Closes its accounts 30 days after the end of each month	-	—	83,256	62	-
President Coffee Corp.	Tung Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	172,903	30	Closes its accounts 30 days after the end of each month	-	—	(106,940)	(21)	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(356,079)	(42)	Closes its accounts 30~80 days after the end of each month	-	—	299,492	40	-
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(106,571)	(38)	Closes its accounts 10~54 days after the end of each month	-	—	89,285	12	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company accounted for under the equity method	Purchases	\$ 356,079	21	Closes its accounts 30~80 days after the end of each month	\$ -	—	(\$ 299,492)	(27)	-
Wisdom Distribution Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(231,962)	(86)	Closes its accounts 30~60 days after the end of each month	-	—	119,499	78	-
Wisdom Distribution Services Corp.	Vision Distribution Services Corp.	An investee company accounted for under the equity method	Purchases	206,169	84	Closes its accounts 65 days after the end of each month	-	—	(198,126)	(19)	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(490,824)	(30)	Closes its accounts 30 days after the end of each month	-	—	172,881	21	-
Tung Ang Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(323,305)	(20)	77 days after shipping	-	—	276,287	34	-
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(152,042)	(9)	38 days after deliver shipping	-	—	78,675	10	-
Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(104,443)	(6)	12 days after shipping	-	—	23,301	3	-
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,472,962	100	(Note4)	-	—	463,773	(100)	-
Vision Distribution Services Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(206,169)	(50)	Closes its accounts 65 days after the end of each month	-	—	198,126	26	-
ScinoPharm (Chnagshu) Pharmaceuticals Ltd.	ScinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(CN 22,275)	(100)	90 days after shipping	-	—	CNY 16,814	100	-
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	125,937	93	Closes its account 60 days after the end of each week	-	—	(114,923)	(98)	-
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	116,565	57	Closes its account 60 days after the end of each week	-	—	(91,388)	(59)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(\$ 204,646)	(53)	Closes its accounts 15~70 days after the end of each month	\$ -	-	\$ 124,061	44	-
Lien Bo Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	Purchases	233,142	62	Closes its accounts 15~60 days after the end of each month	-	-	(33,571)	(34)	-
Tung-Hsiang Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	(Sales)	(219,074)	(28)	Closes its accounts 70 days after the end of each month	-	-	230,027	34	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	418,997	52	2 months	-	-	(283,791)	(48)	-
Tung-Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	323,305	40	77 days after	-	-	(276,287)	(47)	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	274,577	96	Closes its account 60 days after the end of each week	-	-	(239,752)	(99)	-
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	104,433	67	12 days after	-	-	(23,301)	(67)	-
Tone Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	136,776	65	Closes its account 60 days after the end of each week	-	-	(65,106)	(56)	-
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution Revenue)	(225,266)	(41)	Closes its accounts 20 days after the end of each month	-	-	58,288	28	-
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution Revenue)	(165,660)	(30)	Closes its accounts 20 days after the end of each month	-	-	82,910	40	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company accounted for under the equity method	(Distribution Revenue)	(174,899)	(60)	Closes its accounts 40 days after the end of each month	-	-	132,924	79	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(USD 36,797)	(61)	50 days after shipping	-	-	USD 17,560	66	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(USD 23,237)	(39)	50 days after shipping	\$ -	—	USD 9,121	34	-
Cayman Ton Yi Industrial Holdings Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	1,856,730	100	50 days after shipping	-	—	(869,210)	(100)	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	(Sales)	(THB 264,649)	(47)	Closes its accounts 60 days after the end of each month	-	—	THB 188,627	49	-
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	Purchases	THB 264,649	98	Closes its accounts 60 days after the end of each month	-	—	(THB 188,627)	(98)	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Corp. accounted for under the equity method	(Sales)	(USD 7,171)	(21)	67 days after invoice date	-	—	USD 6,231	22	-
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	USD 23,237	81	50 days after shipping	-	—	(USD 9,121)	(80)	-
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Corp. accounted for under the equity method	(Sales)	(USD 4,029)	(7)	67 days after invoice date	-	—	USD 3,328	7	-
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	USD 36,797	80	50 days after shipping	-	—	(USD 17,560)	(83)	-
Wuxi Ton Yi Industrial Packaging Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Industrial Holdings accounted for under the equity method	Purchases	USD 7,171	78	67 days after invoice date	-	—	(USD 6,231)	(74)	-
Chengdu Ton Yi Industrial Packaging Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings accounted for under the equity method	Purchases	USD 4,029	63	67 days after invoice date	-	—	(USD 3,328)	(69)	-
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(USD 16,827)	(99)	40~50 days after invoice date	-	—	USD 6,554	97	-
Zhangzhou Ton Yi Industries Packaging Co., etc.	Guangzhou President Enterprises Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(USD 18,146)	(95)	30~45 days after invoice date	-	—	USD 7,279	85	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	CNY 40,182	(6)	Closes its accounts 30 days after the end of each month	\$ -	—	CNY 28,885	40	-
Wuhan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. accounted for under the equity method	Purchases	CNY 27,995	7	Closes its accounts 30 days after the end of each month	-	—	(CNY 7,686)	(4)	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 26,347	7	Closes its accounts 30 days after the end of each month	-	—	(CNY 21,743)	(11)	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 690,977)	(84)	Closes its accounts 30 days after the end of each month	-	—	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 40,116)	(5)	Closes its accounts 30 days after the end of each month	-	—	CNY 43,632	32	-
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 120,300	18	Closes its accounts 30 days after the end of each month	-	—	(CNY 130,762)	(23)	-
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 26,900	4	Closes its accounts 30 days after the end of each month	-	—	(CNY 41,901)	(7)	-
Kunshan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. accounted for under the equity method	Purchases	CNY 38,860	5	Closes its accounts 30 days after the end of each month	-	—	(CNY 14,534)	(2)	-
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 49,271)	(9)	Closes its accounts 30 days after the end of each month	-	—	CNY 70,033	45	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 26,900)	(5)	Closes its accounts 30 days after the end of each month	-	—	CNY 41,901	27	-
Hefei President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 40,116	12	Closes its accounts 30 days after the end of each month	-	—	(CNY 43,632)	(19)	-
Hefei President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 29,402	9	Closes its accounts 30 days after the end of each month	-	—	(CNY 18,034)	(6)	-

Purchases/ sales company	Name of the counter-party	Relationship	Purchases/ sales	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
				Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Shenyang President Enterprises Co., Ltd.	Changchun President Enterprise Co., Ltd.	An investee company of Shenyang President Enterprises Co., Ltd. accounted for under the equity method	Purchases	CNY 23,899	26	Closes its accounts 30 days after the end of each month	\$ -	-	(CNY 9,400)	(63)	-
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 108,123)	(79)	Closes its accounts 30 days after the end of each month	-	-	CNY 52,621	81	-
Chongqing President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. accounted for under the equity method	Purchases	CNY 31,412	34	Closes its accounts 30 days after the end of each month	-	-	(CNY 16,171)	(35)	-
Changchun President Enterprise Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 23,899)	(93)	Closes its accounts 30 days after the end of each month	-	-	CNY 9,400	90	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Jinan President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 42,098	13	Closes its accounts 30 days after the end of each month	-	-	(CNY 42,233)	(17)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. accounted for under the equity method	Purchases	CNY 26,539	8	Closes its accounts 30 days after the end of each month	-	-	(CNY 4,494)	(1)	-
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 95,214	12	30-45 days after invoice date	-	-	(CNY 18,670)	(59)	-
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industries Packaging Co., etc.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	CNY 113,927	14	Closes its accounts 30 days after the end of each month	-	-	(CNY 39,078)	(12)	-
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 35,519	4	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. accounted for under the equity method	Purchases	CNY 22,887	3	Closes its accounts 30 days after the end of each month	-	-	(CNY 7,421)	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 690,977	91	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 49,271	6	Closes its accounts 30 days after the end of each month	-	-	(CNY 70,033)	(31)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	CNY 120,300	(100)	Closes its accounts 30 days after the end of each month	\$ -	—	CNY 130,762	100	-
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	CNY 105,652	100	40~50 days after invoice date	-	—	(CNY 41,086)	(94)	-
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	CNY 25,309	(10)	Closes its accounts 30 days after the end of each month	-	—	CNY 11,168	28	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 40,182	28	Closes its accounts 30 days after the end of each month	-	—	(CNY 7,997)	(4)	-
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company accounted for under the equity method	Purchases	CNY 108,123	27	Closes its accounts 30 days after the end of each month	-	—	(CNY 52,621)	(36)	-
Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 35,926	21	Closes its accounts 30 days after the end of each month	-	—	(CNY 18,947)	(32)	-
Jinan President Enterprises Food Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	CNY 42,098	(46)	Closes its accounts 30 days after the end of each month	-	—	CNY 42,233	53	-
Jinan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	CNY 29,402	(32)	Closes its accounts 30 days after the end of each month	-	—	CNY 18,034	23	-
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	CNY 26,347	(6)	Closes its accounts 30 days after the end of each month	-	—	CNY 21,743	33	-
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	CNY 25,309	9	Closes its accounts 30 days after the end of each month	-	—	(CNY 11,168)	(6)	-
Changsha President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holdings Ltd. Accounted for under the equity method	Purchases	CNY 23,134	8	Closes its accounts 30 days after the end of each month	-	—	(CNY 17,110)	(9)	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Shanghai E & P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 38,860)	(12)	Closes its accounts 30 days after the end of each month	\$ -	-	CNY 14,534	11	-
Shanghai E & P Trading Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 31,412)	(10)	Closes its accounts 30 days after the end of each month	-	-	CNY 16,171	12	-
Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 27,995)	(9)	Closes its accounts 30 days after the end of each month	-	-	CNY 7,686	6	-
Shanghai E & P Trading Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 26,539)	(8)	Closes its accounts 30 days after the end of each month	-	-	CNY 4,494	3	-
Shanghai E & P Trading Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 23,134)	(7)	Closes its accounts 30 days after the end of each month	-	-	CNY 17,110	13	-
Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 22,887)	(7)	Closes its accounts 30 days after the end of each month	-	-	CNY 7,421	6	-
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 95,214)	(99)	Closes its accounts 30 days after the end of each month	-	-	CNY 18,670	97	-
Aksu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 35,926)	(85)	Closes its accounts 30 days after the end of each month	-	-	CNY 18,947	72	-
Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(CNY 35,519)	(100)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(USD 6,813)	(9)	(Note5)	-	-	USD 22,325	14	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	USD 23,257	30	(Note5)	-	-	(USD 8,070)	(64)	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(USD 8,845)	(11)	(Note5)	-	-	USD 80,187	52	-

Purchases/ sales company	Name of the counter-party	Relationship	Description of transaction					Description and reasons for difference in transaction terms compared to non-related party transactions		Notes or accounts receivable/(payable)		
			Purchases/ sales	Amount	Percentage of net purchases/ (sales)	Credit terms	Unit Price	Credit terms	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	USD 37,447	49	(Note5)	\$ -	-	\$ -	-	-	
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(CNY 145,599)	(92)	(Note5)	-	-	CNY 50,089	88	-	
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	CNY 2,654	40	(Note5)	-	-	(CNY 138,565)	(41)	-	
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(CNY 234,075)	(99)	(Note5)	-	-	-	-	-	
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	CNY 55,015	45	(Note5)	-	-	(CN 497,710)	(87)	-	

(Note 1)The above terms are in accordance with the Company's policy on credit management.

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

(Note 3)The sales of Retail Support International Corp. include markup computed by negotiated rates according to the types of goods.

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

(Note 5)The transaction prices were based on negotiation, the terms of collections were flexible considering working capitals and overall financing situation for the parent and the subsidiaries as a whole.

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

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Allowance for doubtful accounts	
			General ledger account	Amount		Amount	Action adopted for overdue accounts		Subsequent collections
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 938,786	1.77	\$ -	-	\$ 628,405	\$ -
Uni-President Enterprises Corp.	President Chian Store Corp.	An investee company accounted for under the equity method	Accounts receivable	609,515	1.45	-	-	604,703	-
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	463,773	2.96	-	-	463,773	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	301,514	1.84	-	-	244,570	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	283,791	1.45	-	-	155,690	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	239,752	1.15	-	-	112,017	-
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Notes receivable	149,438	0.93	-	-	-	-
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	175,506	0.93	-	-	83,072	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	114,923	1.13	-	-	66,074	-
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	Notes receivable	112,108	1.88	-	-	112,108	-
Uni-President Enterprises Corp.	Kuan Chang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	105,379	1.58	-	-	89,798	-

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		
Cayman President Holdings Ltd.	Sanshui Jialibao Commerce Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 30,000	-	\$ -	-	\$ -	-
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 30,000	-	-	-	-	-
Ton Yi Industrial Corp.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Accounts receivable	896,210	2.80	-	-	430,085	-
President Chian Store Corp.	Wisdom Distribution Services Corp.	An investee company accounted for under the equity method	Other receivables	142,737	-	-	-	4,147	-
Uni-President Foodstuff (BVI) Holdings Ltd.	ZhongshanPresident Enterprises Co., Ltd.	An investee company accounted for under the equity method	Other receivables	USD 6,000	-	-	-	-	-
President Musashino Corp.	President Chian Store Corp.	An investee company accounted for under the equity method	Accounts receivable	440,899	5.14	-	-	440,899	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	299,492	1.19	-	-	299,492	-
Vision Distribution Services Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	198,126	0.93	-	-	198,126	-
Wisdom Distribution Services Corp.	President Chian Store Corp.	An investee company accounted for under the equity method	Accounts receivable	119,499	0.29	-	-	119,499	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company accounted for under the equity method	Accounts receivable	132,924	1.38	-	-	49,623	-
Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	USD 20,000	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industries Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	USD 10,000	-	\$ -	-	\$ -	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 17,560	3.03	-	-	USD 6,740	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 9,121	2.67	-	-	-	-
Fujian Ton Yi Tinplate Co., Ltd.	Zhangzhou Ton Yi Industries Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	USD 10,050	-	-	-	-	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industries Packaging Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	USD 6,231	1.45	-	-	-	-
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	USD 6,554	2.46	-	-	-	-
Zhangzhou Ton Yi Industries Packaging Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	USD 7,279	1.98	-	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	USD 24,500	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	USD 11,080	-	\$ -	-	\$ -	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	276,287	1.08	-	-	30,367	-
Tung Ang Enterprises Corp.	President Chian Store Corp.	An investee company accounted for under the equity method	Accounts receivable	172,881	2.89	-	-	444	-
Lien Bo Enterprises Corp.	President Chian Store Corp.	An investee company accounted for under the equity method	Accounts receivable	124,061	1.83	-	-	-	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	Accounts receivable	230,027	1.22	-	-	-	2,300
Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 683,310	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 282,101	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 275,832	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 206,874	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	
Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 180,454	-	\$ -	-	\$ -	-
Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 162,991	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 125,378	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 125,378	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 106,571	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 100,302	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 62,689	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 62,689	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	CNY 41,375	-	\$ -	-	\$ -	-
Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 31,345	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 31,345	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 25,075	-	-	-	-	-
President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 250,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 215,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 155,400	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	
President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 152,000	-	\$ -	-	\$ -	-
President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 132,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Zhangjian President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 98,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 95,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 90,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 80,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 73,000	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	
President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company of Kunshan President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	CNY 69,000	-	\$ -	-	\$ -	-
President Enterprises (China) Investment Corp.	Hainan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 67,000	-	-	-	-	-
President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 60,000	-	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method	Accounts receivable	THB 188,627	1.30	-	-	-	-
Tribeco Binh Duong, Ltd.	Sai Gon Beverages Joint Stock Company	An investee company accounted for under the equity method	Accounts receivable	VND 210,815,472	-	-	-	-	VND 210,815,472
Taizhou President Enterprises Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 130,762	0.95	-	-	CNY 33,191	-
Taizhou President Enterprises Corp.	Jinan President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 60,000	-	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 100,000	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Kunshan President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 43,632	1.59	\$ -	-	CNY 43,396	\$ -
Hefei President Enterprises Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 70,033	0.95	-	-	-	-
Hefei President Enterprises Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 41,901	0.75	-	-	CNY 16,818	-
Chongqing President Enterprises Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 52,621	3.12	-	-	CNY 42,383	-
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company accounted for under the equity method	Other receivables	CNY 40,000	-	-	-	-	-
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 28,885	1.83	-	-	CNY 42,383	-
Xinjiang President Enterprises Food Co., Ltd.	Aksu President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	CNY 75,000	-	-	-	-	-

The name of the Company	Name of the counter party	Relationship	Other receivables-related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Jinan President Enterprises Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 42,233	1.99	\$ -	-	CNY 21,017	\$ -
Changsha President Enterprises Corp.	Wuhan President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	CNY 21,743	1.23	-	-	CNY 13,347	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 80,187	0.09	-	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 22,325	0.27	-	-	-	-
Grand-Prosper (HK) Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 99,613	-	-	-	-	-
Uni-Home Tech Corp.	Grand-Prosper (HK) Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	USD 127,501	-	-	-	-	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	CNY 50,089	5.76	-	-	-	-

I. Derivative financial instrument translation (Units in thousands indicated):

(1) As of March 31, 2013, the remaining balance of derivative financial instruments held for transaction that was due was zero, and the net gain recognised as derivative financial instrument transactions was \$13,642.

(2) The derivative financial instrument transactions of subsidiaries are as follows:

(a) As of March 31, 2013, the derivative financial instruments that were held for transaction:

Name of endorsees	Derivative financial instruments	March 31, 2013			
		Contract amount		Book value	
Uni-Splendor Corp.	Forward exchange contracts-buy NTD sell JPY	(JPY	160,000)	USD	42
President International Development	Equity linked notes		19,812		19,719
ScinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	(USD	7,080)	(	1,163)
	Forward exchange contracts-buy NTD sell EUR	(EUR	490)		12
President Nisshin Food Co., Ltd.	Forward exchange contracts-buy NTD buy USD	USD	1,900		298
Uni-President Enterprises China Holdings Ltd.	Forward exchange contracts-buy CNY buy USD	USD	55,000	CNY	757
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy NTD buy USD	USD	3,995		556
President (BVI) International Holdings Ltd.	Convertible Bonds	USD	4,550	USD	4,909
President (BVI) International Holdings Ltd.	Structured Note	USD	10,000	USD	9,950
President (BVI) International Holdings Ltd.	Commodity Transaction Advisor	USD	7,007	USD	7,150
President (BVI) International Holdings Ltd.	Equity linked notes	USD	492	USD	494

(b) Additional disclosed information:

For the three-month period ended March 31, 2013, the Company's subsidiaries recognised a net gain of \$18,049 as a result of derivative financial instrument transaction.

J. Significant inter-company transactions during the three-month period ended March 31, 2013 (Units in thousands of currencies indicated):

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction condition	
						Transaction terms	The percentage of total combined revenue or total assets (Note 4)
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	(Sales)	\$ 1,607,488	Closes its account 30 days after the end of each month	2%
			1	Accounts receivable	938,786	-	-
		Tung Ang Enterprises Corp.	1	(Sales)	1,472,962	Closes its account in 10 days and transfer within 28 days	1%
			1	Accounts receivable	463,773	-	-
		President Chain Store Corp.	1	(Sales)	853,127	Closes its account 30 days after the end of each month	1%
			1	Accounts receivable	609,515	-	-
		Retail Support International Corp.	1	(Sales)	606,941	Closes its account 30 days after the end of each month	1%
			1	Accounts receivable	301,514	-	-
		Tun Hsiang Enterprises Corp.	1	(Sales)	418,997	2 months after sales	-
			1	Accounts receivable	283,791	-	-
		Tung Shun Enterprises Corp.	1	(Sales)	274,577	2 months after sales	-
			1	Accounts receivable	239,752	-	-
		Uni-President Vendor Corp.	1	(Sales)	139,630	Closes its account 30~60 days after the end of each month	-
		Tone Chu Enterprises Corp.	1	(Sales)	136,776	2 months after sales	-
		Tung Yi Enterprises Corp.	1	Accounts receivable	125,937	2 months after sales	-
			1	(Sales)	114,923	-	-
		Tung-Hsiang Enterprises Corp.	1	purchases	116,565	2 months after sales	-
President Kikkoman Inc.	1	Advertising expenses	265,641	One month	-		
Uni-President Dream Parks Corp.	1	(Sales)	114,624	-	-		
1	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	(Sales)	233,142	Closes its account 15~60 days after the end of each month	-
2	President Musashino Corp.	President Chain Store Corp.	3	(Sales)	630,426	Closes its account 45 days after the end of each month	1%
			3	Accounts receivable	440,899	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
					Amount	Transaction terms		
3	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrials Holdings Ltd.	3	(Sales)	\$ 1,856,730	50 days after shipping	2%	
				Accounts receivable	896,210	-	-	
4	Uni-President Cold Chain Corp.	President Chain Store Corp.	3	(Sales)	294,263	Closes its account 10~54 days after the end of each month	-	
5	President Information Corp.	President Chain Store Corp.	3	(Service revenue)	164,344	Closes its account 30 days after the end of each month	-	
6	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	(Sales)	356,079	Closes its account 30~80 days after the end of each month	-	
				Accounts receivable	299,492	-	-	
7	Wisdom Distribution Services Corp.	President Chain Store Corp.	3	(Sales)	106,571	Closes its account 10~54 days after the end of each month	-	
				Accounts receivable	231,962	Closes its account 30~60 days after the end of each month	-	
8	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	(Sales)	119,499	-	-	
				Accounts receivable	490,824	Closes its account 30 days after the end of each month	-	
		Tun Hsiang Enterprises Corp.	3	(Sales)	172,881	-	-	
				Accounts receivable	323,305	77 days after shipping	-	
		Far-Tung Enterprises Corp.	3	(Sales)	276,287	-	-	
				Accounts receivable	152,042	38 days after shipping	-	
		Tung Yu Enterprises Corp.	3	(Sales)	104,443	12 days after shipping	-	
				Accounts receivable	167,240	-	-	
9	Vision Distribution Services Corp.	Wisdom Distribution Services Corp.	3	(Sales)	206,169	Closes its account 65 days after the end of each month	-	
				Accounts receivable	198,126	-	-	
10	ScinoPharm (Chnagshu) Pharmaceuticals Ltd.	ScinoPharm Taiwan Ltd.	3	(Sales)	CNY 22,275	90 days after shipping	-	
11	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	(Sales)	204,646	Closes its account 15~70 days after the end of each month	-	
				Accounts receivable	124,061	-	-	
12	Retail Support Transportation Co.	Uni-President Cold Chain Corp.	3	(Distribution revenue)	225,266	Closes its account 20 days after the end of each month	-	
		Retail Support International Corp.	3	(Distribution revenue)	165,660	Closes its account 20 days after the end of each month	-	
13	Chieh Shun Transport Corp.	President Transnet Corp.	3	(Distribution revenue)	174,899	Closes its account 40 days after the end of each month	-	
		President Transnet Corp.	3	Accounts receivable	132,924	-	-	

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction condition		The percentage of total combined revenue or total assets (Note 4)
						Transaction terms		
14	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	(Sales)	USD	36,797	50 days after shipping	1%
			3	Accounts receivable	USD	17,560	-	-
		Jiangsu Ton Yi Tinplate Co., Ltd.	3	(Sales)	USD	23,237	50 days after shipping	1%
			3	Accounts receivable	USD	9,121	-	-
		Taizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	USD	20,000	-	-
		Zhangzhou Ton Yi Industries Packaging Co., Ltd.	3	Other receivables	USD	10,000	-	-
15	Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	3	(Sales)	THB	264,649	Closes its account 60 days after the end of each month	-
			3	Accounts receivable	THB	188,627	-	-
16	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	3	(Sales)	USD	7,171	67 days after invoice date	-
			3	Accounts receivable	USD	6,231	-	-
17	Fujian Ton Yi Tinplate Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	USD	4,029	67 days after invoice date	-
			Zhangzhou Ton Yi Industries Packaging Co., Ltd.	3	(Sales)	USD	10,050	-
18	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	(Sales)	USD	16,827	40~50 days after invoice date	-
			3	Accounts receivable	USD	6,554	-	-
		Guangzhou President Enterprises Co., Ltd.	3	(Sales)	USD	18,146	40~45 days after invoice date	1%
			3	Accounts receivable	USD	7,279	-	-
19	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	(Sales)	CNY	40,182	Closes its account 30 days after the end of each month	-
			3	Accounts receivable	CNY	28,885	-	-
		Changsha President Enterprises Co., Ltd.	3	Other receivables	CNY	40,000	-	-
20	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	(Sales)	CNY	690,977	Closes its account 30 days after the end of each month	3%
			3	(Sales)	CNY	40,116	Closes its account 30 days after the end of each month	-
		Hefei President Enterprises Co., Ltd.	3	Accounts receivable	CNY	43,632	-	-
21	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	(Sales)	CNY	49,271	Closes its account 30 days after the end of each month	-
			3	Accounts receivable	CNY	70,033	-	-
		Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	CNY	26,900	Closes its account 30 days after the end of each month	-
			3	Accounts receivable	CNY	41,901	-	-

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Transaction condition				The percentage of total combined revenue or total assets (Note 4)
				Subject	Amount	Transaction terms		
22	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	(Sales)	CNY	108,123	Closes its account 30 days after the end of each month	-
			3	Accounts receivable	CNY	52,621	-	-
23	Changchun President Enterprise Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	(Sales)	CNY	23,899	Closes its account 30 days after the end of each month	-
24	Taizhou President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	CNY	120,300	Closes its account 30 days after the end of each month	1%
			3	Accounts receivable	CNY	130,762	-	-
			3	Other receivables	CNY	60,000	-	-
25	Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	(Sales)	CNY	25,309	Closes its account 30 days after the end of each month	-
26	Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	(Sales)	CNY	42,098	Closes its account 30 days after the end of each month	-
			3	Accounts receivable	CNY	42,233	-	-
			3	(Sales)	CNY	29,402	Closes its account 30 days after the end of each month	-
27	Changsha President Enterprises Food Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	(Sales)	CNY	26,347	Closes its account 30 days after the end of each month	-
			3	(Sales)	CNY	21,743	-	-
28	Shanghai E & P Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	(Sales)	CNY	38,860	Closes its account 30 days after the end of each month	-
			3	(Sales)	CNY	31,412	Closes its account 30 days after the end of each month	-
			3	(Sales)	CNY	27,995	Closes its account 30 days after the end of each month	-
			3	(Sales)	CNY	26,539	Closes its account 30 days after the end of each month	-
			3	(Sales)	CNY	23,134	Closes its account 30 days after the end of each month	-
			3	(Sales)	CNY	22,887	Closes its account 30 days after the end of each month	-
29	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	CNY	95,214	Closes its account 30 days after the end of each month	-
30	Aksu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	(Sales)	CNY	35,926	Closes its account 30 days after the end of each month	-
31	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises	3	(Sales)	CNY	35,519	Closes its account 30 days after the end of each month	-
32	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	(Sales)	USD	6,813	According to the state of fund	-
			3	Accounts receivable	USD	22,325	-	-
			3	(Sales)	USD	8,845	According to the state of fund	-
		Uni-Splendor Technology (Huizhou) Corp.	3	Accounts receivable	USD	80,187	-	1%

Transaction condition

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
					Amount	Transaction terms		
33	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	(Sales)	CNY	145,599	According to the state of fund	1%
				Accounts receivable	USD	50,089	-	-
34	Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	3	(Sales)	CNY	234,075	According to the state of fund	1%
35	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	3	Other receivables	USD	30,000	-	-
		Uni-President Foodstuff (BVI) Holding Ltd.	3	Other receivables	USD	30,000	-	-
36	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	Other receivables		142,737	-	-
37	Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	3	Other receivables	USD	6,000	-	-
38	Zhangzhou Ton Yi Industries Packaging Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	(Sales)	USD	7,279	-	-
39	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holding Ltd.	3	Other receivables	USD	24,500	-	-
		Cayman President Holdings Ltd.	3	Other receivables	USD	11,080	-	-
40	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	CNY	683,310	-	1%
		Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	CNY	282,101	-	-
		Guangzhou President Enterprises Co., Ltd.	3	Other receivables	CNY	275,832	-	-
		Zhengzhou President Enterprises Food Co., Ltd.	3	Other receivables	CNY	206,874	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	CNY	180,454	-	-
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	CNY	162,991	-	-
		Fuzhou President Enterprises Co., Ltd.	3	Other receivables	CNY	125,378	-	-
		Shenyang President Enterprises Co., Ltd.	3	Other receivables	CNY	125,378	-	-
40	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Other receivables	CNY	106,571	-	-
		Changsha President Enterprises Co., Ltd.	3	Other receivables	CNY	100,302	-	-
		Harbin President Enterprises Co., Ltd.	3	Other receivables	CNY	62,689	-	-

Transaction condition

Number (Note 2)	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Transaction condition			The percentage of total combined revenue or total assets (Note 4)
					Amount	Transaction terms		
40	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Other receivables	CNY	62,689	-	-
		Cayman Asia Holdings Ltd.	3	Other receivables	CNY	41,375	-	-
		Changchun President Enterprise Co., Ltd.	3	Other receivables	CNY	31,345	-	-
		Hefei President Enterprises Co., Ltd.	3	Other receivables	CNY	31,345	-	-
		Nanchang President Enterprises Co., Ltd.	3	Other receivables	CNY	25,075	-	-
41	Uni-President Enterprises China Holdings Ltd.	Jinan President Enterprise Co., Ltd.	3	Other receivables	CNY	250,000	-	-
		Nanning President Enterprises Co., Ltd.	3	Other receivables	CNY	215,000	-	-
		Shanxi President Enterprises Co., Ltd.	3	Other receivables	CNY	155,400	-	-
		Baiyin President Enterprise Co., Ltd.	3	Other receivables	CNY	152,000	-	-
		Changchun President Enterprise Co., Ltd.	3	Other receivables	CNY	132,000	-	-
		Zhanjiang President Enterprises Co.,	3	Other receivables	CNY	98,000	-	-
		Changsha President Enterprises Co., Ltd.	3	Other receivables	CNY	95,000	-	-
		Xuzhou President Enterprises Co., Ltd.	3	Other receivables	CNY	90,000	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	CNY	80,000	-	-
		Aksu President Enterprises Co., Ltd.	3	Other receivables	CNY	73,000	-	-
		Uni-President Shanghai Pearly Century Co., Ltd.	3	Other receivables	CNY	69,000	-	-
		Hainan President Enterprises Food Co., Ltd.	3	Other receivables	CNY	67,000	-	-
		Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	CNY	60,000	-	-
42	Tribeco Binh Duong., Ltd.	Sai Gon Beverages Joint Stock Company	3	Accounts receivable	VND	210,815,472	-	-
43	Chengdu President Enterprises Food Co., Ltd	Chongqing President Enterprises Co., Ltd.	3	Other receivables	CNY	100,000	-	-

Transaction condition

Number	Name of company	Name of transaction parties	relationships (Note 3)	Subject	Amount	Transaction terms	The percentage of total combined revenue or total assets (Note 4)
44	Xinjiang President Enterprises Food Co., Ltd	Aksu President Enterprises Co., Ltd.	3	Other receivables	CNY 75,000	-	-
45	Grand-Prosper (HK) Ltd.	Uni-Splendor Corp.	3	Accounts receivable	USD 99,613	-	1%
46	Uni-Home Tech Corp.	Grand-Prosper (HK) Ltd.	3	Accounts receivable	USD 127,501	-	1%

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

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

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

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

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

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

(2) Disclosure information of investee company

Related information on investee companies for the three-month period ended March 31, 2013 (Units in thousands of currencies indicated):

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 6,540,823	\$ 6,540,823	206,136,000	100.00	\$ 31,623,790	\$ 1,434,683	\$ 1,434,683	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	4,662,054	4,662,054	379,705,428	100.00	2,781,128	159,414	151,674	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	1,454,642	(47)	(47)	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,530,000	2,530,000	253,000,000	100.00	1,163,027	29,187	29,187	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	American	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	725,321	35,738	35,371	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	1,030,000	1,030,000	34,020,000	100.00	408,782	13,487	13,683	Subsidiary
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Taiwan	Manufacturing and sales of glass	397,366	397,366	36,000,000	100.00	302,037	2,881	3,321	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,890	525,890	99,999,380	99.99	978,386	71,167	70,849	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	3,016,930	3,016,930	72,120,000	72.12	464,325	(11,720)	(8,452)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Investment in manufacturing business	10,251,454	10,251,454	900,094,230	68.03	8,768,261	140,136	60,276	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	495,621	1,183	(1,434)	Subsidiary

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	\$ 1,250,717	\$ 1,250,717	98,885,256	61.80	\$ 1,061,955	(\$ 4,966)	(\$ 3,069)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Automobile rental	236,977	236,977	10,199,000	51.00	300,699	32,342	16,492	—
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Packaging	198,726	198,726	23,427,013	50.59	406,468	57,158	25,600	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	9,061,326	9,061,326	719,357,425	45.55	8,301,464	329,712	141,863	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	471,996,430	45.40	8,970,858	2,268,424	771,828	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	4,551,750	4,551,750	445,500,000	40.50	2,640,833	(140,119)	(56,748)	Subsidiary
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, Manufacturing and sales of materials for medicine	3,881,044	3,881,044	246,552,357	37.94	5,349,112	350,164	127,468	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	1,113,637	94,052	30,255	—
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	991,974	83,616	19,113	—
Uni-President Enterprises Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	1,080,000	1,080,000	108,000,000	30.00	1,186,562	45,235	13,570	Subsidiary
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing	362,859	362,859	47,991,477	30.00	941,616	212,608	64,647	—
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	Taiwan	Sales of cold foods	467,179	467,179	35,748,710	29.93	539,352	11,617	3,373	—

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	\$ 2,141,370	\$ 2,141,370	366,644,096	27.71	\$ 6,098,808	\$ 302,120	\$ 83,506	—
Uni-President Enterprises Corp.	Presicarre Corp.	Taiwan	General merchandise	198,677	198,677	137,511,893	20.50	2,306,855	214,913	43,817	—
Uni-President Enterprises Corp.	Grand Bills Finance Co., Ltd.	Taiwan	Securities trading	1,175,207	1,175,207	78,209,035	14.46	1,188,633	92,836	13,426	—
Uni-President Enterprises Corp.	Hi-Life International Co., Ltd.	Taiwan	Operation and investments of convenience stores	2,645,020	2,645,020	188,337,643	—	2,088,345	397,888	156,002	—
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	China	Sales of soft drinks	1,666,871	1,666,871	—	100.00	1,846,327	138,044	—	Subsidiary of subsidiary (Note 2)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,237,250	2,237,250	75,000,000	100.00	1,035,857	7,528	—	Subsidiary of subsidiary (Note 2)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings, Ltd.	Tortola, British Virgin Islands	Professional investments	611,515	611,515	3	100.00	882,704	81,888	—	Subsidiary of subsidiary (Note 2)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Foods investment	9,695,869	9,695,869	2,537,090,000	70.49	26,598,266	1,489,168	—	Subsidiary of subsidiary (Note 2)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	China	Manufacturing and sales of fats, feed, flour	304,266	304,266	—	60.00	532,816	32,670	—	Subsidiary of subsidiary (Note 2)
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	359,954	359,954	4,540	45.40	447,827	12,489	—	(Note 2)
Cayman President Holdings Ltd.	President-Kikkoman Zhenji Foods Co., Ltd	China	Manufacturing and sales of food	589,370	589,370	—	45.00	570,185	10,507	—	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.etc.	Cayman Islands	Energy investments etc.	323,154	778,957	7,651,454	—	252,512	(9,442)	—	(Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	\$ 1,209,212	\$ 1,209,212	2	100.00	\$ 1,807,848	\$ 66,231	\$ -	Subsidiary of subsidiary (Note 2)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	122,262	122,262	26,445,229	1.67	314,178	329,712	-	Subsidiary of subsidiary (Note 2)
Kai Yu Investment Co., Ltd.	President Chain Store Corp. etc.	Taiwan	Operation of supermarkets etc.	653,453	653,453	35,840,573	0.00	1,003,943	2,890,719	-	Subsidiary of subsidiary (Note 2)
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan	Sales of foods etc.	1,457,484	1,457,484	113,057,658	-	1,484,482	303,491	-	(Note 2)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	3,099,648	3,099,648	193,975,937	100.00	6,289,097	108,472	-	Subsidiary of subsidiary (Note 2)
President International Development Corp.	President Life Sciences Co., Ltd.	Taiwan	Manufacturing of chemical material and instrument	480,000	480,000	48,000,000	100.00	490,167	(6,992)	-	Subsidiary of subsidiary (Note 2)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	88,960,000	100.00	555,844	63,159	-	Subsidiary of subsidiary (Note 2)
President International Development Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	4,851,750	4,851,750	445,500,000	40.50	2,643,661	(140,119)	-	Subsidiary of subsidiary (Note 2)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	1,401,819	1,401,819	61,114,744	38.20	656,398	(4,966)	-	Subsidiary of subsidiary (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	621,213	23,081	-	(Note 2)
President International Development Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	720,000	720,000	72,000,000	20.00	791,050	45,235	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
President International Development Corp.	Scino Pharm Taiwan Ltd.	Taiwan	Biochemistry	\$ 246,334	\$ 246,334	23,567,465	3.63	\$ 413,215	\$ 350,164	\$ -	Subsidiary of subsidiary (Note 2)
President International Development Corp.	Synergy Scien Tech Corp. etc.	Taiwan	Manufacturing of lithium etc.	779,821	779,821	33,840,966	-	292,997	3,655	-	(Note 2)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	5,468,928	5,468,928	17,309,700	100.00	6,839,890	75,714	-	Subsidiary of subsidiary (Note 2)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	80,920	1,695	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	4,885,624	4,885,624	138,899,045	100.00	4,196,342	(20,531)	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	288,559	288,559	40,000,000	100.00	630,669	100,584	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	President Musashino Corp.	Taiwan	Bakery industrial	520,141	520,141	48,519,891	90.00	484,788	(19,403)	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	342,768	22,150	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	320,742	320,742	25,714,475	86.00	431,073	13,953	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station and elevators	904,475	904,475	55,858,815	80.87	637,453	13,789	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances	330,216	330,216	22,121,963	73.74	827,474	134,641	-	Subsidiary of subsidiary (Note 2)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	69,999,999	70.00	812,615	68,728	-	Subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Department store	\$ 1,680,000	\$ 1,680,000	111,999,999	70.00	\$ 351,872	\$ 20,239	\$ -	Subsidiary (Note 2)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	237,437	237,437	19,563,272	60.00	420,459	49,913	-	Subsidiary (Note 2)
President Chain Store Corp.	Muji (Taiwan) Co. Ltd.	Taiwan	Japanese merchandise and retail	133,367	133,367	13,995,907	51.00	328,646	51,965	-	Subsidiary (Note 2)
President Chain Store Corp.	President Coffee Corp.	Taiwan	Coffee chain merchandise	59,400	59,400	10,691,337	30.00	303,480	143,664	-	Subsidiary (Note 2)
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation for MRT station and auxiliary facilities	720,000	720,000	72,000,000	20.00	790,649	45,235	-	Subsidiary (Note 2)
President Chain Store Corp.	Uni-President Yi-Lan Art and Culture Corp. etc.	Taiwan	Art and culture	3,526,570	3,478,420	226,784,599	-	1,721,145	155,482	-	(Note 2)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific areas	685,649	685,649	20,000,000	100.00	1,206,733	(5,512)	-	Subsidiary of subsidiary (Note 2)
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	Taiwan	Department store	50,000	50,000	5,000,000	50.00	33,934	(5,164)	-	Subsidiary of subsidiary (Note 2)
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	Professional investments	1,328,662	1,328,662	43,544,644	100.00	1,232,713	(63,067)	-	Subsidiary of subsidiary (Note 2)
ScinoPharm Taiwan Ltd.	President SinoPharm (Cayman), Ltd. Etc.	Cayman Islands	Professional investments	3,541	3,541	101,702	-	2,485	119	-	Subsidiary of subsidiary (Note 2)
SPT International, Ltd.	ScinoPharm (Changshu) Pharmaceuticals, Ltd.	China	A process R&D and API manufacturing, service provider to global pharmaceutical industry	1,141,540	1,141,540	-	100.00	860,696	(61,165)	-	Subsidiary of subsidiary (Note 2)
SPT International, Ltd.	Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	China	A process R&D and API manufacturing, service provider to global pharmaceutical industry	121,100	121,100	-	100.00	428,437	(2,835)	-	Subsidiary of subsidiary (Note 2)
SPT International, Ltd.	ScinoPharm Sharghai Biochemical Technology, Ltd.	China	Develop and support opportunities, service provider to global	21,578	21,578	-	100.00	19,330	820	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	\$ 24,900,623	\$ 24,834,231	47,502,000,000	100.00	\$ 41,399,155	\$ 1,650,207	\$ -	Subsidiary of subsidiary (Note 2)
Uni-President Enterprises China Holdings Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	6,903	6,903	2,370,000	0.06	4,505	82,557	-	(Note 2)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	32,602,631	32,602,631	2,003,077,600	100.00	42,024,160	1,652,214	-	Subsidiary of subsidiary (Note 2)
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited. etc.	Hong Kong	Professional investments	49,366	49,336	11,740,000	100.00	127,696	4,140	-	Subsidiary of subsidiary (Note 2)
President Chain Store (BVI) Holdings Ltd.	President Chain Store in Hong Kong Holdings Limited	Hong Kong	Professional investments	3,267,925	3,267,925	109,551,632	100.00	2,084,593	6,748	-	Subsidiary of subsidiary (Note 2)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Other	Professional investments	617,013	617,013	20,684,321	100.00	762,181	45,007	-	Subsidiary of subsidiary (Note 2)
President Chain Store (BVI) Holdings Ltd.	Presiclrc Limited. Etc.	Tortola, British Virgin Islands	Professional investments	353,218	353,218	41,737,143	-	263,715	(18,948)	-	Subsidiary of subsidiary (Note 2)
President Chain Store in Hong Kong Holdings Limited	Shanghai Cold Stone Ice Cream Corporation	China	Sales of ice cream	712,479	712,479	-	100.00	326,572	(18,590)	-	Subsidiary of subsidiary (Note 2)
President Chain Store in Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	China	Operation of supermarkets	1,364,038	1,364,038	-	100.00	308,291	(65,258)	-	Subsidiary of subsidiary (Note 2)
President Chain Store in Hong Kong Holdings Limited	Shan Dong President Yin Zuo Commercial Limited	China	Murchandise wholesale and retail	121,657	121,657	-	55.00	370,945	15,944	-	Subsidiary of subsidiary (Note 2)
President Chain Store in Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	Cayman Islands	Murchandise wholesale and retail	53,694	53,694	-	30.00	678,632	317,856	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
President Chain Store in Hong Kong Holdings Limited	PCSC (Chengdu) Hypermarket Ltd. etc.	China	Murchandise wholesale and retail	\$ 1,452,518	\$ 1,288,446	-	0.00	\$ 300,895	(\$ 48,087)	\$ -	Subsidiary of subsidiary (Note 2)
President Coffee (Cayman) Holdings Ltd.	Shanghai President Coffee Co., Ltd.	China	Sales of coffee	178,980	178,980	-	100.00	2,258,210	348,108	-	Subsidiary of subsidiary (Note 2)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co.,Ltd.	Vietnam	Manufactruing and sales of food, feed, flour	2,944,152	2,944,152	-	100.00	3,151,191	(56,712)	-	Subsidiary of subsidiary (Note 2)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Corp.	Philippines	Manufacturing and sales of food	846,027	846,207	-	100.00	348,654	32,099	-	(Note 2)
Uni-President Southeast Asia Holdings Ltd.	PT ABC President Indonesia	Indonesia	Manufacturing and sales of instant noodles, soft drinks etc.	575,661	575,661	-	49.63	338,540	23,052	-	(Note 2)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp. etc.	Philippines	Manufacturing and sales of instant noodles, soft drinks etc.	910,829	910,829	60,040,200	-	287,119	10,250	-	(Note 2)
Uni-President Foodstuff (BVI) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	China	Manufacturing and sales of marine products, livestock, pet foods	709,059	709,059	-	100.00	1,116,906	18,993	-	Subsidiary of subsidiary (Note 2)
Uni-President Foodstuff (BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	China	Manufacturing and sales of marine products, livestock, pet foods	384,807	384,807	-	100.00	453,912	13,417	-	Subsidiary of subsidiary (Note 2)
Uni-President Foodstuff (BVI) Holdings Ltd.	Shanghai Songjiang President Enterprises Co. Ltd.	China	Manufacturing and sales of oils, feeds, and flour	657,752	798,550	-	-	427,309	2,797	-	(Note 2)
President (B.V.I) International Investment Holdings Ltd.	Uni-Home Tech Corp.	Tortola, British Virgin Islands	Professional investments	968,647	968,647	47,472,226	50.00	1,469,437	(39,645)	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
President (B.V.I.) International Investment Holdings Ltd.	President Life Sciences Cayman Co., Ltd.	Cayman Islands	Professional investments	\$ 654,472	\$ -	27,124,678	100.00	\$ 655,662	\$ 1,176	\$ -	Subsidiary of subsidiary (Note 2)
President (B.V.I.) International Investment Holdings Ltd.	AndroScience Corp.	American	Research and Develop on Prostate cancer and Osteoporosis	127,030	91,234	12,278,700	43.52	43,274	13,082	-	(Note 2)
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Energy investments	363,965	363,965	12,087,900	40.29	354,702	2,375	-	Subsidiary of subsidiary (Note 2)
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	Singapore	Professional investments	286,592	286,592	9,607,500	25.00	464,244	(23,778)	-	(Note 2)
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Corp.	China	Professional investments	32,602,788	32,602,788	-	100.00	39,366,320	1,644,800	-	Subsidiary of subsidiary (Note 2)
Uni-President Hong Kong Holdings Ltd.	President (Shanghai) private Label Marketing and Trading Co., Ltd.	China	Sales of food and milk	28,827	28,827	-	100.00	28,174	1,044	-	(Note 2)
President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	3,395,252	3,395,252	-	100.00	4,096,429	188,696	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	\$ 2,128,734	\$ 2,128,734	-	100.00	\$ 3,750,563	\$ 350,088	\$ -	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	2,759,449	2,759,449	-	100.00	3,064,716	203,199	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	2,236,402	2,236,402	-	100.00	3,034,170	330,801	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	1,298,341	1,298,341	-	100.00	1,724,795	179,859	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	China	Tomato products, instant noodles, soft drinks	1,311,354	1,311,354	-	100.00	1,315,942	54,477	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	703,363	703,363	-	100.00	992,281	127,511	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	1,029,150	1,029,150	-	100.00	1,240,658	51,998	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	1,424,108	1,424,108	-	100.00	1,086,894	(62,155)	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	China	Instant noodles, soft drinks	\$ 1,049,574	\$ 1,049,574	-	100.00	\$ 928,694	(\$ 57,525)	\$ -	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	China	Instant noodles, soft drinks	841,431	841,431	-	83.33	855,583	40,274	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	838,791	838,791	-	80.26	971,907	70,801	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	636,164	636,164	-	70.00	673,250	16,935	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Jinmailang Beverage (Beijing) Co., Ltd.	China	Development, processing and soft drink sales of vegetable	1,553,299	1,553,299	323,200,000	32.59	2,298,628	246,607	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Henan President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	302,067	302,067	-	48.78	306,157	(885)	-	Subsidiary of subsidiary (Note 2)
President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	4,737,275	4,503,423	-	-	2,841,403	266,427	-	Subsidiary of subsidiary (Note 2)
Kunshan President Enterprises Food Co., Ltd.	Shanghai President Enterprises Management	China	Wholesale of leather products and clothing	834,416	834,416	-	100.00	856,428	8,193	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Kunshan President Enterprises Food Co., Ltd.	Taizhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	\$ 707,750	\$ 707,750	-	75.00	\$ 764,470	\$ 54,988	\$ -	Subsidiary of subsidiary (Note 2)
Kunshan President Enterprises Food Co., Ltd.	Hangzhou Preident Enterprise Co., Ltd.	China	Instant noodles, soft drinks	684,492	684,492	-	75.00	679,165	(2,655)	-	Subsidiary of subsidiary (Note 2)
Kunshan President Enterprises Food Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	China	Producing and selling of clothing	1,669,249	1,669,249	-	66.67	1,706,420	17,179	-	Subsidiary of subsidiary (Note 2)
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	412,153	412,153	-	62.07	483,207	38,004	-	Subsidiary of subsidiary (Note 2)
Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	531,792	380,901	-	-	546,250	15,937	-	Subsidiary of subsidiary (Note 2)
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	773,224	773,224	-	75.00	832,223	54,981	-	Subsidiary of subsidiary (Note 2)
Chengdu President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	China	Professional investments	559,298	559,298	-	19.87	503,958	(326)	-	Subsidiary of subsidiary (Note 2)
Chengdu President Enterprises Food Co., Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	627,232	627,232	424,183,601	10.37	805,534	82,557	-	(Note 2)
Chengdu President Enterprises Food Co., Ltd.	Yantai Tongli Beverage Industries Co., Ltd. etc.	China	Manufacturing of drinks	423,288	423,288	-	-	465,521	60,221	-	(Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	\$ 402,897	\$ 402,897	-	75.00	\$ 461,436	\$ 30,610	\$ -	Subsidiary of subsidiary (Note 2)
Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	322,218	322,218	-	75.00	316,750	917	-	Subsidiary of subsidiary (Note 2)
Guangzhou President Enterprises Co., Ltd.	Yantai North Andre Juice Co., Ltd.	China	Manufacturing and sales of juice	360,983	360,983	213,276,800	5.22	405,019	82,557	-	(Note 2)
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd. etc.	China	Manufacturing and sales of juice	386,422	386,422	-	-	405,149	25,137	-	Subsidiary of subsidiary (Note 2)
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	China	Instant noodles, soft drinks	415,522	415,522	-	75.00	646,201	144,030	-	Subsidiary of subsidiary (Note 2)
Wuhan President Enterprises Food Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd. etc	China	Instant noodles, soft drinks	317,196	317,196	-	50.00	362,130	13,865	-	Subsidiary of subsidiary (Note 2)
Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral water Co., Ltd. etc	China	Mineral water	536,851	355,899	-	-	531,581	67,818	-	Subsidiary of subsidiary (Note 2)
Shanghai President Enterprises Management	Uni-President Shanghai Pearly Century Co., Ltd.	China	Producing and saling of clothing	834,416	834,416	-	33.33	852,999	17,179	-	Subsidiary of subsidiary (Note 2)
Zhengzhou President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	China	Instant noodles, soft drinks	411,118	411,118	-	73.97	421,663	2,242	-	Subsidiary of subsidiary (Note 2)
Zhengzhou President Enterprises Food Co., Ltd.	Henan President Enterprise Co., Ltd.	China	Instant noodles, soft drinks	318,775	318,775	-	51.22	323,070	(885)	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Zhengzhou President Enterprises Food Co., Ltd.	United Advisor Venture Management Ltd.	China	Professional investments	\$ 559,298	\$ 598,298	-	19.87	\$ 503,958	(\$ 326)	\$ -	(Note 2)
Zhengzhou President Enterprises Food Co., Ltd.	Jinmailang Beverage (Beijing) Co., Ltd.	China	Development, processing and soft drink sales of vegetable	849,701	849,701	151,162,628	15.24	1,074,903	246,607	-	(Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	1,910,972	1,910,972	8,727	100.00	3,868,423	31,750	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	China	Professional investments	790,495	178,980	26,500,000	100.00	3,070,760	27,782	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	Cayman Islands	Professional investments	1,070,980	1,070,980	5,000	100.00	2,224,518	14,733	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Wuxi Ton Yi Industrial Packaging Co., Ltd.	China	Manufacturing of cans	208,810	208,810	-	100.00	586,787	7,400	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Packaging Co., Ltd. etc.	China	Manufacturing of cans	296,809	223,725	-	100.00	327,739	3,057	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	China	Manufacturing of tinplates	1,663,181	1,663,181	-	86.80	3,809,062	36,577	-	Subsidiary of subsidiary (Note 2)
Cayman Fujian Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	China	Manufacturing of tinplates	931,194	931,194	-	82.86	2,104,866	17,781	-	Subsidiary of subsidiary (Note 2)
Cayman Jiangsu Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Ltd.	China	Professional investments	790,495	178,980	26,500,000	100.00	3,070,760	27,782	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi (China) Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	China	Manufacturing of plastic soft packagings	894,900	894,900	-	100.00	1,050,256	18,951	-	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi (China) Holdings Ltd.	Zhangzhou Ton Yi Industrial Packaging Co., Ltd.	China	Manufacturing of plastic soft packagings	894,900	894,900	-	100.00	902,048	21,444	-	Subsidiary of subsidiary (Note 2)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Recognised by the Company	Note
				Ending balance of the current period	Ending balance of prior period (Note 1)	Shares	Percentage of ownership	Book value			
Cayman Ton Yi (China) Holdings Ltd.		China	Manufacturing of plastic soft packagings	\$ 596,600	\$ 343,045	-	100.00	\$ 585,144	(\$ 9,572)	\$ -	Subsidiary of subsidiary (Note 2)
Cayman Ton Yi (China) Holdings Ltd.		China	Manufacturing of plastic soft packagings	536,940	178,980	-	100.00	533,311	(3,041)	-	Subsidiary of subsidiary (Note 2)
Kai Nan Investment Co., Ltd.	President Life Sciences Cayman etc.	Taiwan	Securities trading	9,559,779	9,803,171	492,781,000	-	7,745,504	1,586,396	-	(Note 2)

(Note 1) Ending balance of December 31, 2012.

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

(Note 3) Ending balance and book value were translated using balance sheet date exchange rate. Profit and loss were translated using the average exchange rate for the three-month period ended March 31, 2013 as follows: USD:NTD 1:2.48 CNY:NTD 1:4.7089.

(3) Disclosure of information on indirect investments in Mainland China(Only disclose information as of and for the three-month periods March 31, 2013)

1. The basic information of investment in Mainland China as of March 31, 2013 are as follows(Units in thousands of currencies indicated):

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2013	Accumulated remittance	Note
					Payment	Remittance						
President Enterprises (China) Investment Corp.	Professional investments	\$21,288,776	(Note1)	\$ -	\$ -	\$ -	\$ -	70.49	\$1,159,418	\$ 27,749,320	\$ -	(Note2)
Kunshan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	2,863,680	(Note1)	1,524,164	-	-	1,524,164	70.49	133,012	2,887,575	-	(Note2)
Wuhan President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,777,868	(Note1)	859,880	-	-	859,880	70.49	246,779	2,643,771	-	(Note2)
Guangzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	2,237,250	(Note1)	1,141,236	-	-	1,141,236	70.49	143,235	2,160,316	-	(Note2)
Chengdu President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,938,950	(Note1)	1,215,394	-	-	1,215,394	70.49	233,180	2,138,785	-	(Note2)
Zhengzhou President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,103,710	(Note1)	548,067	-	-	548,067	70.49	126,782	1,215,807	-	(Note2)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks	1,118,625	(Note1)	631,949	-	-	631,949	70.49	40,515	927,606	-	(Note2)
Hefei President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	894,900	(Note1)	552,899	-	-	552,899	70.49	36,654	874,538	-	(Note2)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2013	Accumulated remittance	Note
					Payment	Remittance						
Nanchang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	\$ 924,730	(Note1)	\$ 416,516	\$ -	\$ -	\$ 416,516	70.49	\$ 49,910	\$ 863,528	\$ -	(Note2)
Chongqing President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,002,288	(Note1)	184,141	-	-	184,141	70.49	38,754	781,374	-	(Note2)
Shenyang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	1,190,127	(Note1)	520,026	-	-	520,026	70.49	(43,812)	766,153	-	(Note2)
Kunming President Enterprises Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	894,900	(Note1)	438,441	-	-	438,441	70.49	28,390	723,750	-	(Note2)
Taizhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	894,900	(Note1)	164,423	-	-	164,423	70.49	38,759	717,151	-	(Note2)
Fuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	596,600	(Note1)	219,221	-	-	219,221	70.49	89,883	699,460	-	(Note2)
Xuzhou President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	894,900	(Note1)	460,366	-	-	460,366	70.49	11,937	679,208	-	(Note2)
Beijing President Enterprises Drinks & Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	879,985	(Note1)	263,071	-	-	263,071	70.49	(40,548)	654,635	-	(Note2)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)		Investment gain (loss)	Investment balance as of March 31, 2013	Accumulated remittance	Note
					Payment	Remittance							
Hangzhou President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	\$ 894,900	(Note1)	\$ 164,423	\$ -	\$ -	\$ 164,423	70.49	(\$ 1,869)	\$ 637,617	\$ -	(Note2)	
Changsha President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	507,110	(Note1)	93,159	-	-	93,159	70.49	101,528	603,792	-	(Note2)	
Shijiazhuang President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	745,750	(Note1)	137,009	-	-	137,009	70.49	3,390	576,153	-	(Note2)	
Jinan President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	536,940	(Note1)	98,648	78,841	-	177,489	70.49	26,789	538,503	-	(Note2)	
Henan President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	611,515	(Note1)	219,221	-	-	219,221	70.49	(622)	433,541	-	(Note2)	
Changchun President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	596,600	(Note1)	109,625	-	-	109,625	70.49	(9,154)	436,346	-	(Note2)	
Nanning President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	507,110	(Note1)	93,159	-	-	93,159	70.49	21,576	432,583	-	(Note2)	
Shanxi President Enterprises Corp.	Manufacturing and sales of instant noodles, soft drinks, food	544,398	(Note1)	104,137	-	-	104,137	70.49	1,582	400,989	-	(Note2)	

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2013	Accumulated remittance	Note
					Payment	Remittance						
Guiyang President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	\$ 357,960	(Note1)	\$ 65,775	\$ -	\$ -	\$ 65,775	70.49	\$ 1,450	\$ 335,166	\$ -	(Note2)
Hainan President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	417,620	(Note1)	76,723	-	-	76,723	70.49	645	296,641	-	(Note2)
Zhanjiang President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	357,960	(Note1)	65,775	-	-	65,775	70.49	5,260	275,706	-	(Note2)
Aksu President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	357,960	(Note1)	65,775	-	-	65,775	70.49	6,461	254,833	-	(Note2)
Baiyin President Enterprise Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	357,960	(Note1)	65,775	-	-	65,775	70.49	(1,125)	230,948	-	(Note2)
President Bama Bottled Water Co., Ltd.	Mineral water	123,795	(Note1)	-	-	-	-	70.49	3,240	114,070	-	(Note2)
Wuxue President Mineral water Co., Ltd.	Mineral water	143,184	(Note1)	26,310	-	-	26,310	70.49	(2,034)	91,160	-	(Note2)
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprise Management Consulting	4,475	(Note1)	3,281	-	-	3,281	70.49	3,376	50,942	-	(Note2)
President (Shanghai) Trading Co., Ltd.	Wholesale and retail of fats, feed, flour	256,538	(Note1)	175,371	-	-	175,371	70.49	(3,047)	44,994	-	(Note2)
Wuyuan President Enterprises Mineral Water Co., Ltd.	Mineral water	50,711	(Note1)	26,310	-	-	26,310	70.49	(664)	34,560	-	(Note2)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)		Investment gain (loss)	Investment balance as of March 31, 2013	Accumulated remittance	Note
					Payment	Remittance							
President (Shanghai) private Label Marketing and Trading Co., Ltd.	Sales of food and milk	\$ 28,339	(Note1)	\$ 20,821	\$ -	\$ -	\$ 20,821	70.49	\$ 737	\$ 19,860	\$ -	(Note2)	
Zixi President Enterprises Drink and Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	29,830	(Note1)	-	-	-	-	70.49	(1,196)	17,479	-	(Note2)	
Harbin President Enterprises Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	745,750	(Note1)	259,432	-	-	259,432	70.49	- 9,201	2,268	-	(Note2)	
Uni-President Trading (Kunshan) Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	59,660	(Note1)	43,850	-	-	43,850	70.49	(52,269)	(3,124)	-	(Note2)	
Beijing President Food Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	698,022	(Note1)	109,625	-	-	109,625	70.49	6,475	(56,100)	-	(Note2)	
Jinmailang Beverage (Beijing) Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	4,766,735	(Note1)	-	-	-	-	33.72	83,154	2,378,331	-	(Note2)	
Guilin Ziquan Beverage Industried Co., Ltd.	Manufacturing and sales of instant noodles, soft drinks, food	483,246	(Note1)	-	-	-	-	31.72	5,604	172,997	-	(Note2)	
Sms Private Equity Fund Management	Professional investments	26,250	(Note1)	3,520	-	-	3,520	28.20	(46)	7,115	-	(Note3)	
Kunshan Sanwa Food Industry Co., Ltd.	Flavoring	35,796	(Note1)	2,058	-	-	2,058	11.02	-	2,588	-	-	
Sanshui Jianlibao Commerce Co., Ltd	Sales of soft drinks	2,066,580	(Note1)	1,668,064	-	-	1,668,064	100.00	137,111	1,846,327	-	(Note3)	

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2013	Accumulated remittance	Note
					Payment	Remittance						
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock,	\$ 578,702	(Note1)	\$ 653,098	\$ -	\$ -	\$ 653,098	100.00	\$ 18,779	\$ 1,116,895	\$ -	(Note3)
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock,	447,450	(Note1)	274,883	-	-	274,883	100.00	13,266	453,923	-	(Note3)
Songjiang President Enterprises Co., Ltd.	Manufacturing and sales of fats, feed, flour	566,770	(Note1)	498,221	-	-	498,221	100.00	1,621	234,494	-	(Note3)
Zhanjiang Uni-President Aquatic Feed Co., Ltd.	Manufacturing and sales of marine products, livestock,	119,320	(Note1)	119,320	-	-	119,320	100.00	(1,887)	121,677	-	(Note3)
Tianjiang President Enterprises Food Co., Ltd.	Manufacturing and sales of flour, instant noodles	453,714	(Note1)	372,338	-	-	372,338	100.00	(737)	71,115	-	(Note3)
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	507,110	(Note1)	304,266	-	-	304,266	60.00	19,604	532,823	-	(Note3)
Cargill-President (Dongguan) Feed Protein Technology Co., Ltd.	Manufacturing and sales of animal feeds	1,193,200	(Note1)	586,637	-	(586,637)	-	50.00	31,278	-	-	(Note3)
President-Kikkoman Zhenji Foods Co., Ltd	Manufacturing and sales of food	1,441,800	(Note1)	589,381	-	-	589,381	45.00	4,717	570,171	-	(Note3)
Tongjia (Dongguan) Trading Co., Ltd.	Wholesale	14,915	(Note1)	6,533	-	(6,533)	-	50.00	(59)	-	-	(Note3)
Dalian Beiliang Logistics Co., Ltd.	Physical distribution	35,498	(Note1)	1,730	-	-	1,730	10.10	-	3,371	-	(Note3)

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

<u>Name of endorsees</u>	<u>Accumulated investment balance from Taiwan to Mainland China</u>	<u>Amount approved by MOEA</u>	<u>Ceiling amount of investment in Mainland China by MOEA (Note 4)</u>
Uni-President Enterprises Corp.	\$ 17,043,648	\$ 27,249,609	\$ 80,452,814

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

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

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

(Note4)The net capital is counted by 60%.

(Note5)Exchange rate of foreign currency indicated as of report date are as follows:USD:NTD 1:29.83;CNY:NTD 1:4.806. The amount recognised in the report is based on the average of the three month period ended March 31, 2013, which is USD:NTD 1:29.48 ; CNY:NTD 1:4.70889.

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

- (1) Purchase amount and percentage related to payable's accounts' ending balance and percentage:None.
- (2) Sales amount and percentage related to receivable's accounts' ending balance and percentage:None.
- (3) Property transaction amount and related gain or loss:None.
- (4) Endorsement, guarantee and security's ending balance and purpose:None.
- (5) The financing of maximum balance, ending balance, range of interest rates and interest expense:None.
- (6) Other events having significant effects on the operating results and financial conditions:None.

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.

(1) Segment Information

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

	For the three-month period ended March 31, 2013						
	<u>Feeds</u>	<u>Foods</u>	<u>Electric Appliances</u>	<u>General investments</u>	<u>Chain stores</u>	<u>Circulation</u>	<u>Distribution</u>
Revenue from external customers	\$ 4,870,828	\$ 43,804,746	\$ 1,978,731	\$ 94,775	\$ 30,210,198	\$ 9,446,432	\$ 548,511
Revenue from internal customers	<u>182,332</u>	<u>36,487</u>	<u>-</u>	<u>-</u>	<u>214,168</u>	<u>1,104,059</u>	<u>1,700,239</u>
Segment revenue	<u>\$ 5,053,160</u>	<u>\$ 43,841,233</u>	<u>\$ 1,978,731</u>	<u>\$ 94,775</u>	<u>\$ 30,424,366</u>	<u>\$ 10,550,491</u>	<u>\$ 2,248,750</u>
Segment income	<u>\$ 70,178</u>	<u>\$ 2,348,455</u>	<u>(\$ 22,469)</u>	<u>(\$ 69,071)</u>	<u>\$ 2,330,697</u>	<u>\$ 773,593</u>	<u>\$ 150,140</u>
Segment assets	<u>\$ 13,109,621</u>	<u>\$ 100,718,674</u>	<u>\$ 8,008,375</u>	<u>\$ 6,252,584</u>	<u>\$ 44,182,850</u>	<u>\$ 18,716,110</u>	<u>\$ 18,393,198</u>

	For the three-month period ended March 31, 2013						
	<u>Tinplates</u>	<u>Filling Stations</u>	<u>Leisure Business Development</u>	<u>Pharmaceutical Department</u>	<u>Others</u>	<u>Adjustment and Elimination</u>	<u>Consolidated</u>
Revenue from external customers	\$ 7,902,944	\$ 3,701,501	\$ 726,513	\$ 1,185,616	\$ 12,286,709	(\$ 12,122,714)	\$ 104,634,790
Revenue from internal customers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,290,264</u>	<u>(4,527,549)</u>	<u>-</u>
Segment revenue	<u>\$ 7,902,944</u>	<u>\$ 3,701,501</u>	<u>\$ 726,513</u>	<u>\$ 1,185,616</u>	<u>\$ 13,576,973</u>	<u>(\$ 16,650,263)</u>	<u>\$ 104,634,790</u>
Segment income	<u>\$ 440,966</u>	<u>\$ 469</u>	<u>(\$ 111,458)</u>	<u>\$ 388,393</u>	<u>(\$ 513,703)</u>	<u>(\$ 27,094)</u>	<u>\$ 5,759,096</u>
Segment assets	<u>\$ 42,639,837</u>	<u>\$ 2,577,862</u>	<u>\$ 31,425,110</u>	<u>\$ 10,869,446</u>	<u>\$ 15,004,697</u>		<u>\$ 311,898,364</u>

For the three-month period ended March 31, 2012							
	Feeds	Foods	Electric Appliances	General investments	Chain stores	Circulation	Distribution
Revenue from external customers	\$ 5,557,408	\$ 38,596,446	\$ 1,699,708	\$ 78,706	\$ 29,548,826	\$ 8,684,550	\$ 811,413
Revenue from internal customers	176,145	60,635	-	-	(14,409)	1,157,833	23,658,836
Segment revenue	<u>\$ 5,733,553</u>	<u>\$ 38,657,081</u>	<u>\$ 1,699,708</u>	<u>\$ 78,706</u>	<u>\$ 29,534,417</u>	<u>\$ 9,842,383</u>	<u>\$ 24,470,249</u>
Segment income	<u>\$ 129,346</u>	<u>\$ 1,970,139</u>	<u>(\$ 193,072)</u>	<u>(\$ 14,850)</u>	<u>\$ 1,965,460</u>	<u>\$ 494,308</u>	<u>\$ 155,991</u>
Segment assets	<u>\$ 12,450,323</u>	<u>\$ 86,748,987</u>	<u>\$ 8,101,159</u>	<u>\$ 6,233,403</u>	<u>\$ 40,118,782</u>	<u>\$ 15,273,469</u>	<u>\$ 18,893,079</u>

For the three-month period ended March 31, 2012							
	Tinplates	Filling Stations	Leisure Business Development	Pharmaceutical Department	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 7,237,471	\$ 3,475,367	\$ 624,047	\$ 971,277	\$ 15,414,837	(\$ 14,831,295)	\$ 97,868,761
Revenue from internal customers	-	-	-	-	1,290,264	(26,329,304)	-
Segment revenue	<u>\$ 7,237,471</u>	<u>\$ 3,475,367</u>	<u>\$ 624,047</u>	<u>\$ 971,277</u>	<u>\$ 16,705,101</u>	<u>(\$ 41,160,599)</u>	<u>\$ 97,868,761</u>
Segment income	<u>\$ 308,434</u>	<u>\$ 29,955</u>	<u>(\$ 98,613)</u>	<u>\$ 283,615</u>	<u>(\$ 151,713)</u>	<u>\$ 19,326</u>	<u>\$ 4,859,674</u>
Segment assets	<u>\$ 39,726,207</u>	<u>\$ 2,729,194</u>	<u>\$ 32,062,940</u>	<u>\$ 9,546,912</u>	<u>\$ 15,459,608</u>		<u>\$ 287,344,063</u>

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, its revenue and income constituted 40% and 64% of the Feeds segment, respectively, and 19% and 19% of the Foods segment, respectively, for the three-month periods ended March 31, 2013. And 39% and 34% of the Feeds segment, respectively, and 22% and 22% of the Foods segment, respectively, for the three month period ended March 31, 2012.

(3) Reconciliation for segment income (loss)

A.A reconciliation of adjusted income of reportable segments to profit before tax and discontinued operations is provided as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2013</u>	<u>2012</u>
Income of reportable segments	\$ 6,299,893	\$ 5,030,713
Income of other operating segments	(513,703)	(151,713)
Elimination of intersegment transactions	(27,094)	(19,326)
Investment income	1,021,029	956,705
Interest expense	234,736	(183,905)
Other non-operating income	(498,057)	(504,870)
Other non-operating expenses	<u>465,340</u>	<u>454,315</u>
Income before income tax	<u>\$ 6,982,144</u>	<u>\$ 5,581,919</u>

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

	<u>March 31, 2013</u>	<u>March 31, 2012</u>
Assets of reportable segments	\$ 296,893,667	\$ 271,884,455
Assets of other operating segments	15,004,697	15,459,608
Long-term equity investments accounted for under the equity method	28,574,980	28,189,553
Unallocated items	<u>12,650,066</u>	<u>13,489,254</u>
Total assets	<u>\$ 353,123,410</u>	<u>\$ 329,022,870</u>

15. INITIAL APPLICATION OF IFRSs

These consolidated financial statements are the first interim consolidated financial statements prepared by the Group in accordance with the IFRSs. The Group has adjusted the amounts as appropriate that are reported in the previous R.O.C. GAAP consolidated financial statements to those amounts that should be presented under IFRSs in the preparation of the opening IFRS balance sheet. Information about exemptions elected by the Group, exceptions to the retrospective application of IFRSs in relation to initial application of IFRSs, and how it affects the Group's financial position, operating results and cash flows in transition from R.O.C. GAAP to the IFRSs is set out below:

(1) Exemptions elected by the Group

A.Business combinations

The Group has elected not to apply the requirements in IFRS 3, 'Business Combinations', retrospectively to business combinations that occurred prior to the date of transition to IFRSs ("the transition date"). This exemption also applies to the Group's previous acquisitions of investments in associates and joint ventures.

B.Share-based payment transactions

The Group has elected not to apply the requirements in IFRS 2, 'Share-based Payment', retrospectively to equity instruments and liabilities that were vested and settled arising from share-based payment transactions prior to the transition date.

C.Deemed cost

(a)For property, plant and equipment that were revalued under R.O.C. GAAP before the transition date, the Group has elected to use the revalued amount under R.O.C. GAAP at the date of the revaluation as the 'deemed cost' of these assets under IFRSs.

(b) For investment properties that were accounted for under 'Property, plant and equipment' which were revalued under R.O.C. GAAP before the transition date, the Group has elected to use the revalued amount under R.O.C. GAAP at the date of the revaluation as the 'deemed cost' of these assets under IFRSs.

D. Leases

The Group has elected to apply the transitional provisions in IFRIC 4, 'Determining Whether an Arrangement Contains a Lease'. Therefore, the Group determines whether an arrangement existing at the transition date contains a lease based on the facts and circumstances on that date.

E. Employee benefits

The Group has elected to recognise all cumulative actuarial gains and losses relating to all employee benefit plans in 'retained earnings' at the transition date, and to disclose the information of present value of defined benefit obligation, fair value of plan assets, gain or loss on plan assets and experience adjustments under the requirements of paragraph 120A (P), IAS 19, 'Employee Benefits', based on their prospective amounts for financial periods from the transition date.

F. Cumulative translation differences

The Group has elected to reset the cumulative translation differences arising on the translation of the financial statements of foreign operations under R.O.C. GAAP to zero at the transition date, and to deal with translation differences arising subsequent to the transition date in accordance with IAS 21, 'The Effects of Changes in Foreign Exchange Rates'.

G. The Company became a first-time adopter later than its subsidiary

The Company became a first-time adopter later than its subsidiary. The Company in its consolidated financial statements has elected to measure the assets and liabilities of the subsidiary at the same carrying amount as in the separate financial statements of the subsidiary, after adjustments for consolidation and equity method adjustments and for the effects of the business combination in which the Company acquired the subsidiary.

H. Compound financial instruments

The Group has elected not to segregate between liability components and equity components of compound financial instruments whose liability components were no longer outstanding at the transition date.

I. Designation of previously recognised financial instruments

The Group has elected to designate investments which were originally measured at cost, as available-for-sale financial assets at the transition date.

J. Decommissioning liabilities included in the cost of property, plant and equipment

The Group has elected to measure the decommissioning liabilities included in the cost of certain property, plant and equipment at the transition date in accordance with IAS 37, 'Provisions, Contingent Liabilities and Contingent Assets'.

K. Borrowing costs

The Group has elected to apply the transitional provisions in paragraphs 27 and 28 of IAS 23, 'Borrowing Costs', amended in 2007 and apply IAS 23 from the transition date.

L. Transfers of assets from customers

The Group has elected to apply the transitional provisions in paragraph 22 of IFRIC 18, 'Transfers of Assets from Customers', and apply IFRIC 18 from the transition date.

- (2) Except for the derecognition of financial assets and financial liabilities and hedge accounting to which exceptions to the retrospective application of IFRSs specified in IFRS 1 are not applied as they have no relation with the Group, other exceptions to the retrospective application are set out below:
- A. Accounting estimates
Accounting estimates made under IFRSs on January 1, 2012 are consistent with those made under R.O.C. GAAP on that day.
- B. Non-controlling interest
Requirements of IAS 27 (amended in 2008) that shall be applied prospectively are as follows:
- (a) Requirements concerning total comprehensive income (loss) attributed to owners of the parent and non-controlling interest, even which results in a loss to non-controlling interest;
 - (b) Requirements that change in interest ownership of the parent in a subsidiary while control is retained is accounted for as an equity transaction with the parent; and
- (3) Requirement to reconcile from R.O.C. GAAP to IFRSs at the time of initial application
- (4) IFRS 1 requires that entity should make reconciliation for equity, comprehensive income and cash flows for the comparative periods. The Group's initial application of IFRSs has no significant effect on cash flows from operating activities, investing activities and financing activities. Reconciliation for equity and comprehensive income for the comparative periods as to transition from R.O.C. GAAP to IFRSs is shown below:

A. Reconciliation for equity on January 1, 2012:

Item	ROC GAAP	Effects	IFRSs	Note
Assets				
Deferred income tax assets -current	\$ 1,176,938	(\$ 1,176,938)	\$ -	(1)
Available-for-sale financial assets - non-current	8,068,438	1,441,309	9,509,747	(2)
Financial assets carried at cost - non-current	4,169,076	(2,212,995)	1,956,081	(2), (3)
Property, plant and equipment, net	126,234,975	(12,432,085)	113,802,890	(4), (5) (6)
Investments in real estate	-	20,934,200	20,934,200	(5)
Other intangible assets	11,144,394	(8,456,137)	2,688,257	(6), (7)
Long-term prepaid rent expenses	-	9,084,112	9,084,112	(7)
Assets leased to others	9,079,026	(9,061,221)	17,805	(5)
Idle assets	1,194,099	(1,194,099)	-	(5)
Deferred income tax assets - non-current	410,589	3,116,498	3,527,087	(1), (8) (9), (10)
Other assets - prepayments for equipment	-	1,846,923	1,846,923	(4)
Others	<u>159,378,743</u>	<u>640,625</u>	<u>160,019,368</u>	(3), (5) (9), (10)
Total assets	<u>\$ 320,856,278</u>	<u>\$ 2,530,192</u>	<u>\$ 323,386,470</u>	

Item	ROC GAAP	Effects	IFRSs	Note
Liabilities				
Accrued expenses	\$ 19,864,173	\$ 1,239,723	\$ 21,103,896	(8), (9)
Land value incremental tax reserve	2,169,441	(2,169,441)	–	(1)
Accrued pension liabilities	3,640,433	4,984,006	8,624,439	(10)
Deferred income tax liabilities- non-current	865,506	2,721,411	3,586,917	(1), (9) (10)
Others	<u>175,317,251</u>	<u>407,188</u>	<u>175,724,439</u>	(1)
Total liabilities	<u>\$ 201,856,804</u>	<u>\$ 7,182,887</u>	<u>\$ 209,039,691</u>	
Stockholders' Equity				
Capital reserve from long-term investment	\$ 5,976,770	(\$ 5,976,770)	\$ –	(11)
Special reserve	105,429	4,073,027	4,178,456	(14)
Undistributed earnings	10,847,205	202,444	11,049,649	(3), (8) (9), (10) (11), (12) (13), (14)
Cumulative translation adjustments	1,614,590	(1,614,590)	–	(12)
Unrecognized pension cost	(2,242,758)	2,242,758	–	(10)
Unrealized revaluation increments	2,458,437	(2,458,437)	–	(13)
Minority interest	45,652,329	(1,457,221)	44,195,108	(8), (9) (10)
Others	<u>54,587,472</u>	<u>336,094</u>	<u>54,923,566</u>	(2), (11)
Total stockholders' equity	<u>\$ 118,999,474</u>	<u>(\$ 4,652,695)</u>	<u>\$ 114,346,779</u>	

B. Reconciliation for equity on December 31, 2012:

Item	ROC GAAP	Effects	IFRSs	Note
Assets				
Deferred income tax assets - current	\$ 1,185,164	(\$ 1,185,164)	\$ -	(1)
Available-for-sale financial assets - non-current	9,286,647	1,324,090	10,610,737	(2)
Financial assets carried at cost - non-current	3,941,563	(1,981,787)	1,959,776	(2), (3)
Property, plant and equipment, net	139,430,133	(12,000,870)	127,429,263	(4), (5) (6), (18)
Investment property	-	20,979,266	20,979,266	(5)
Other intangible assets	11,970,446	(9,039,077)	2,931,369	(6), (7)
Long-term prepaid rent expenses	-	9,622,686	9,622,686	(7)
Assets leased to others	9,553,406	(9,537,867)	15,539	(5)
Idle assets	1,011,974	(1,011,974)	-	(5)
Deferred income tax assets - non-current	512,752	3,473,548	3,986,300	(1), (8) (9), (10)
Other assets - prepayments for equipment	-	1,635,336	1,635,336	(4)
Others	<u>161,757,657</u>	<u>964,139</u>	<u>162,721,796</u>	(3), (5) (9), (10) (13), (18)
 Total assets	 <u>\$338,649,742</u>	 <u>\$ 3,242,326</u>	 <u>\$341,892,068</u>	

Item	ROC GAAP	Effects	IFRSs	Note
Liabilities				
Accrued expenses	\$ 23,129,886	\$ 1,382,761	\$ 24,512,647	(8), (9)
Land value incremental tax reserve	2,169,441	(2,169,441)	-	(1)
Accrued pension liabilities	4,446,684	5,590,767	10,037,451	(10)
Deferred income tax liabilities - non-current	773,459	2,829,864	3,603,323	(1), (9)
Others	<u>177,342,751</u>	<u>325,381</u>	<u>177,668,132</u>	(1)
Total liabilities	<u>\$207,862,221</u>	<u>\$ 7,959,332</u>	<u>\$215,821,553</u>	
Stockholders' Equity				
Capital reserve from long-term investment	\$ 5,719,780	(\$ 5,719,780)	\$ -	(11)
Special reserve	105,429	4,013,337	4,118,766	(14), (15)
Undistributed earnings	14,584,350	(3,961,740)	10,622,610	(8), (9) (10), (11) (12), (13) (14), (15)
Cumulative translation adjustments	201,900	(1,403,013)	(1,201,113)	(12), (15)
Unrecognized pension cost	(2,853,465)	2,853,465	-	(10)
Unrealized revaluation increments	2,502,725	(2,502,725)	-	(13)
Minority interest	48,186,419	(1,407,688)	46,778,731	(8), (9) (10)
Others	<u>62,340,383</u>	<u>3,411,138</u>	<u>65,751,521</u>	(2), (11) (15)
Total stockholders' equity	<u>\$130,787,521</u>	<u>(\$ 4,717,006)</u>	<u>\$126,070,515</u>	

C. Reconciliation on equity on March 31, 2012:

Item	ROC GAAP	Effects	IFRSs	Note
Assets				
Deferred income tax assets - current	\$ 1,118,455	(\$ 1,118,455)	\$ -	(1)
Available-for-sale financial assets - non-current	9,550,924	1,494,444	11,045,368	(2)
Financial assets carried at cost - non-current	4,397,802	(2,248,013)	2,149,789	(2), (3)
Property, plant and equipment, net	126,676,326	(13,549,711)	113,126,615	(4), (5) (6), (18)
Investment property	-	21,018,467	21,018,467	(5)
Other intangible assets	11,000,495	(8,373,627)	2,626,868	(6), (7)
Long-term prepaid rent expenses	-	8,995,340	8,995,340	(7)
Assets leased to others	9,117,741	(9,100,702)	17,039	(5)
Idle assets	1,194,477	(1,194,477)	-	(5)
Deferred income tax assets - non-current	545,557	3,004,226	3,549,783	(1), (8) (9), (10)
Other assets - prepayments for equipment	-	2,942,289	2,942,289	(4)
Others	<u>162,882,077</u>	<u>669,235</u>	<u>163,551,312</u>	(3), (5) (9), (10) (13), (18)
Total assets	<u>\$326,483,854</u>	<u>\$ 2,539,016</u>	<u>\$329,022,870</u>	
Liabilities				
Accrued expenses	\$ 20,088,380	\$ 1,243,220	\$ 21,331,600	(8), (9)
Land value incremental reserve	2,169,441	(2,169,441)	-	(1)
Accrued pension liabilities	3,633,017	4,888,279	8,521,296	(10)
Deferred income tax liabilities - non-current	904,750	2,746,672	3,651,422	(1), (9)
Others	<u>176,217,776</u>	<u>394,529</u>	<u>176,612,305</u>	(1)
Total liabilities	<u>\$203,013,364</u>	<u>\$ 7,103,259</u>	<u>\$210,116,623</u>	

Item	ROC GAAP	Effects	IFRSs	Note
Stockholders' Equity				
Capital reserve from long-term investment	\$ 5,976,770	(\$ 5,976,770)	\$ -	(11)
Special reserve	105,429	4,073,027	4,178,456	(14)
Undistributed earnings	13,878,048	278,425	14,156,473	(3), (8) (9), (10) (11), (12) (13), (14)
Cumulative translation adjustments	872,749	(1,614,590)	(741,841)	(12)
Unrecognized pension cost	(2,242,758)	2,242,758	-	(10)
Unrealized revaluation increments	2,458,437	(2,458,437)	-	(13)
Minority interest	46,883,785	(1,444,750)	45,439,035	(8), (9) (10)
Others	<u>55,538,030</u>	<u>336,094</u>	<u>55,874,124</u>	(2), (11)
Total stockholders' equity	<u>\$123,470,490</u>	<u>(\$ 4,564,243)</u>	<u>\$118,906,247</u>	

D. Reconciliation for comprehensive income for the year ended December 31, 2012:

Item	ROC GAAP	Effects	IFRSs	Note
Operating revenue	\$427,515,346	(\$21,468,645)	\$406,046,701	(9), (16) (17), (18)
Operating costs	(300,045,420)	19,727,091	(280,318,329)	(16), (18)
Operating expenses	(108,318,107)	2,281,595	(106,036,512)	(8), (10) (16), (17)
Non-operating income, gains, expenses and losses	3,126,911	(3,973,839)	(846,928)	(9), (18)
Income tax expense	(3,804,016)	(103,864)	(3,907,880)	(8), (9) (10)
Consolidated net income	<u>\$ 18,474,714</u>	<u>(\$ 3,537,662)</u>	<u>\$ 14,937,052</u>	
Other comprehensive income:				
Currency translation difference	\$ -	(\$ 1,416,103)	(\$ 1,416,103)	(19)
Actuarial loss on defined benefit plan	-	(1,616,687)	(1,616,687)	(19)
Unrealised gain on valuation of available -for-sale financial assets	-	4,617,811	4,617,811	(19)
Income tax relating to the components of other comprehensive income	-	136,507	136,507	(19)
Other comprehensive income for the period, net of tax	-	1,721,528	1,721,528	
Total comprehensive income for the period	<u>\$ 18,474,714</u>	<u>(\$ 1,816,134)</u>	<u>\$ 16,658,580</u>	
Attributable to:				
Owners of the parent	\$ 12,407,340	(\$ 3,163,982)	\$ 9,243,358	
Non-controlling interest	<u>6,067,374</u>	<u>(373,680)</u>	<u>5,693,694</u>	
	<u>\$ 18,474,714</u>	<u>(\$ 3,537,662)</u>	<u>\$ 14,937,052</u>	
Total comprehensive income attributable to:				
Owners of the parent	\$ 12,407,340	(\$ 1,801,102)	\$ 10,606,238	
Non-controlling interest	<u>6,067,374</u>	<u>(15,032)</u>	<u>6,052,342</u>	
	<u>\$ 18,474,714</u>	<u>(\$ 1,816,134)</u>	<u>\$ 16,658,580</u>	

E. Reconciliation for comprehensive income for the three-month period ended March 31, 2012:

Item	ROC GAAP	Effects	IFRSs	Note
Operating revenue	\$102,422,845	(\$ 4,554,084)	\$ 97,868,761	(9), (16) (17), (18)
Operating costs	(72,010,893)	3,944,779	(68,066,114)	(16), (18)
Operating expenses	(25,615,965)	672,992	(24,942,973)	(8), (10) (16), (17)
Non-operating income, gains, expenses and losses	701,959	20,286	722,245	(9), (15) (16), (18)
Income tax expense	(1,011,646)	(5,259)	(1,016,905)	(8), (9) (10)
Consolidated net income	<u>\$ 4,486,300</u>	<u>\$ 78,714</u>	<u>\$ 4,565,014</u>	
Other comprehensive income				
Currency translation difference	\$ -	(\$ 992,884)	(\$ 992,884)	(19)
Unrealised gain on valuation of available-for- -sale financial assets	-	1,256,406	1,256,406	(19)
Other comprehensive income for the period, net of tax	-	263,522	263,522	
Total comprehensive income for the period	<u>\$ 4,486,300</u>	<u>\$ 342,236</u>	<u>\$ 4,828,536</u>	
Attributable to:				
Owners of the parent	\$ 3,030,843	\$ 75,981	\$ 3,106,824	
Non-controlling interest	1,455,457	2,733	1,458,190	
	<u>\$ 4,486,300</u>	<u>\$ 78,714</u>	<u>\$ 4,565,014</u>	
Total comprehensive income attributable to:				
Owners of the parent	\$ 3,030,843	\$ 284,698	\$ 3,315,541	
Non-controlling interest	1,455,457	57,538	1,512,995	
	<u>\$ 4,486,300</u>	<u>\$ 342,236</u>	<u>\$ 4,828,536</u>	

Reasons for reconciliation :

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(1)	Income tax				
	(i) In accordance with current accounting standards in R.O.C., a deferred tax asset or liability should, according to the classification of its related asset or liability, be classified as current or noncurrent. However, a deferred tax asset or liability that is not related to an asset or liability for financial reporting should be classified as current or noncurrent according to the expected period to realize or settle a deferred tax asset or liability. However, under IAS 1, "Presentation of Financial Statements", an entity should not classify a deferred tax asset or liability as current. Therefore, the Company reclassified deferred income tax assets-current to deferred income tax assets-non-current and deferred income tax liabilities - current to deferred income tax assets - non-current at the date of transition to IFRSs.	Deferred income tax assets – current	(\$ 1,176,938)	(\$ 1,185,164)	(\$ 1,118,445)
		Deferred income tax assets – non – current	1,176,938	1,185,164	1,118,445
		Deferred income tax liabilities – current (shown as "Liabilities-Others")	9,158	58,619	58,301
		Deferred income tax liabilities – non – current	(9,158)	(58,619)	(58,301)

Note	Reasons for reconciliation	Item	Accounts affected		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(ii)	The Company revalued its land based on related laws and regulations, which requires it to estimate the land value incremental tax on the revaluation date. Pursuant to the current accounting standards in ROC, such tax is treated as a reserve and presented as “Land value incremental tax reserve” under long-term liabilities. The nature of such estimated future tax is deferred tax and should be presented as “Deferred tax liabilities” in accordance with IAS 12, “Income Taxes”. Therefore, the Company reclassified land value incremental reserve to deferred income tax liabilities-non-current at the date of transition to IFRSs.	Land value incremental tax reserve Deferred income tax liabilities – non – current	\$ 2,169,441 (2,169,441)	\$ 2,169,441 (2,169,441)	\$ 2,169,441 (2,169,441)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(2)	Financial assets: equity instruments				
	In accordance with the amended “Rules Governing the Preparation of Financial Statements by Securities Issuers”, dated July 7, 2011, unlisted stocks and emerging stocks held by the Company should be measured at cost and recognized in “Financial assets carried at cost”. However, in accordance with IAS 39, “Financial Instruments: Recognition and Measurement”, investments in equity instruments without an active market but with reliable fair value measurement (i.e. the variability of the estimation interval of reasonable fair values of such equity instruments is insignificant, or the probability for these estimates can be made reliably) should be measured at fair value. In accordance with the amended “Rules Governing the Preparation of Financial Statements by Securities Issuers”, dated December 22, 2011, the Company designated part of its Financial assets carried at cost-non-current as Available-for sale financial assets-non-current, and adjusted the difference between fair value and book value as an increase in Other equity (shown as “Equity-Others”).	Available-for-sale financial assets – non – current	\$ 1, 441, 309	\$ 1, 324, 090	\$ 1, 494, 444
		Financial assets carried at cost	(1, 421, 520)	(1, 297, 195)	(1, 474, 655)
		Unrealized gain or loss on financial instruments (shown as “Equity-Others”)	(19, 789)	(26, 895)	(19, 789)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(3)	Investments in associates/long-term equity investments accounted for under the equity method In accordance with current accounting standards in R.O.C., the Company did not use the equity method for investments in which the Company's ownership was less than 20%. However, in accordance with IAS 28, "Investments in Associates", when the investor has significant influence over the investee, the investee should be accounted for under the equity method. Therefore, the Company reclassified part of its Financial assets carried at cost - non-current to the associates investment at the date of transition to IFRSs. Long-term equity investments accounted for under the equity method (shown as "Assets-Others") was increased based on the book value at transition date, and the difference as an increase in Undistributed	Financial assets carried at cost – Investments Undistributed earnings	(\$ 791, 475) 1, 263, 176 (471, 701)	(\$ 684, 592) 1, 156, 293 (471, 701)	(\$ 773, 358) 1, 245, 059 (471, 701)
(4)	Prepayments for equipment The Company purchased fixed assets and made prepayments, pursuant to the "Rules Governing the Preparation of Financial Statements by Securities Issuers". Such prepayments are presented as "Property, plant and equipment". Based on the nature of the transactions, the prepayments should be recognized as "Other assets". Therefore, the Company reclassified prepayments for equipment to other assets - prepayments for equipment at the date of transition to IFRSs.	Property, plant and equipment Other assets – prepayment for equipment	(1, 846, 923) 1, 846, 923	(1, 635, 336) 1, 635, 336	(2, 942, 289) 2, 942, 289

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(5)	Investment property and Idle assets				
	In accordance with current accounting standards in R.O.C., the Company's property that is leased to others is presented in the 'Property, plant and equipment' and 'Assets leased to others' accounts. In accordance with "Rules Governing the Preparation of Financial Statements by Securities Issuers, idle assets are presented in Other assets - idle assets and Other assets - other. In accordance with IAS 40, "Investment Property", property that meets the definition of investment property is classified and accounted for as 'Investment property'. Based on the amendment of the "Rules Governing the Preparation of Financial Statements by Securities Issuers", idle assets shall be transferred to other assets.	Property, plant and equipment	(\$ 9,968,462)	(\$ 9,798,807)	(\$ 10,012,870)
		Assets leased to others	(9,061,221)	(9,537,867)	(9,100,702)
		Other assets – idle assets	(1,194,099)	(1,011,974)	(1,194,477)
		Investment property	20,934,200	20,979,266	21,018,467
		Other assets - others	(710,418)	(630,618)	(710,418)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(6)	Service concession arrangements				
	The Company contracted with the government to provide construction of the government's infrastructure assets for public services and operate those assets for 50 years after construction is completed. When the term of operating period expires, the underlying infrastructure assets will be transferred to the government without consideration. In accordance with IFRIC 12, "Service Concession Arrangements", construction costs of a service concession arrangement shall be allocated to construction services and operating services based on their relative fair values, and the operator subsequently recognizes and measures revenue in accordance with IAS 11, "Construction Contracts", and IAS 18, "Revenue", respectively, for the services it performs. The fair values are determined based on the way the grantor pays considerations to the operator specified in the agreement, and are recognized as intangible assets. Therefore, the Company reclassified part of its Property, plant and equipment to Other intangible assets at the date of transition to IFRSs.	Property, plant and equipment	(\$ 627, 975)	(\$ 583, 390)	(\$ 621, 713)
		Other intangible assets	627, 975	583, 390	621, 713

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(7)	Long-term prepaid rent expenses In accordance with current accounting standards in R.O.C., the Company's payments to obtain the land-use rights and prepayments to leased lands are presented in "Other intangible assets". However, in accordance with IAS 17, "Leases", such long operating lease should be treated as long-term prepaid rent.	Other intangible assets	(\$ 9,084,112)	(\$ 9,622,686)	(\$ 8,995,340)
		Long-term prepaid rent expenses	9,084,112	9,622,686	8,995,340
(8)	Accumulated unused compensated absences The current accounting standards in R.O.C. do not specify the rules on the cost recognition for accumulated unused compensated absences. The Company recognized such costs as expenses upon actual payment. However, IAS 19, "Employee Benefits", requires that the costs of accumulated unused compensated absences should be accrued as expenses at the end of the reporting period.	Deferred income tax assets – non – current	90,507	95,556	93,003
		Accrued expenses	(528,974)	(570,917)	(543,679)
		Undistributed earnings	302,525	302,525	302,525
		Minority interest	135,942	150,763	143,348
		Operating expenses	–	44,134	13,866
		Income tax expense	–	(7,240)	(1,657)
		Minority interest income	–	(14,821)	(7,406)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(9)	Leases				
	In accordance with current accounting standards in R.O.C., for the Company's long-term lease contracts with variable rents which are adjusted year by year, the lease payment is recognized as revenue or expense for each term based on each lease agreement. However, in accordance with IAS 17, "Leases", all lease payments stipulated in the lease contracts should be recognized as revenue or expense over the lease term on a straight-line basis.	Deferred income tax assets – non – current	\$ 76,997	\$ 101,932	\$ 53,840
		Other receivables (shown as "Assets – other")	811,429	835,323	738,633
		Prepaid rent expenses (shown as "Assets – other")	(2,350)	(18,750)	(7,970)
		Long-term notes and accounts receivable (shown as "Assets – others")	–	116,344	116,684
		Accrued expenses	(710,749)	(823,595)	(699,144)
		Deferred income tax liabilities – non – current	(138,402)	(159,620)	(134,614)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
		Undistributed earnings	(\$ 109,817)	(\$ 109,817)	(\$ 109,817)
		Minority interest	72,892	94,046	64,585
		Other operating revenue (shown as "Revenue")	-	(140,403)	(41,478)
		Other expenses (shown as "Non-operating expenses")	-	121,613	17,923
		Income tax expense	-	4,081	(6,949)
		Minority interest income	-	(21,154)	8,307

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(10)	Pensions				
	The discount rate used to calculate pensions shall be determined with reference to the factors specified in R.O.C. SFAS 18, paragraph 23. However, IAS 19, "Employee Benefits", requires an entity to determine the rate used to discount employee benefits with reference to market yields on high quality corporate bonds that match the currency at the end day of the reporting period and duration of its pension plan. The Company elected to recognize all unrecognized transitional net benefit obligation and cumulative actuarial gains and losses relating to employee benefits at the date of transition to IFRSs. Besides, the Company shall reserve the minimum amount of pension liability that is required to be recognized on the balance sheet in accordance with current accounting standards in R.O.C..	Deferred income tax assets – non – current	\$ 1,288,357	\$ 1,486,219	\$ 1,269,846
		Deferred pension costs (shown as "Assets – others")	(160,627)	(154,873)	(146,086)
		Other assets – others (shown as "Assets – others")	(151,636)	-	(138,672)
		Accrued pension liabilities	(4,984,006)	(5,590,767)	(4,888,279)
		Deferred income tax liabilities – non – current	(5,742)	-	(5,707)
		Undistributed earnings	5,102,300	5,102,300	5,102,300
		Unrecognized pension cost	(2,242,758)	(2,772,999)	(2,242,758)
		Minority interest	1,154,112	1,141,936	1,110,075

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
		Operating expenses	\$ -	(\$ 429,573)	(\$ 95,560)
		Income tax expenses	-	97,942	18,648
		Minority interest income	-	59,923	16,193
		Actuarial gain and losses	-	1,750,857	-
		Other comprehensive income	-	(690,965)	-
		Income tax relating to the components of other comprehensive income			

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(11)	Capital reserve from long-term investment The Company elected the exemption for business combination at the date of transition to IFRSs, that applies to past accounting treatments to investments in associates. For capital reserves from long-term investments under current accounting standards in R.O.C that do not meet the definition of equity, the Company elected the exemption did not retrospectively apply IFRSs to its investment transactions before January 1, 2012. As a result, the Company reclassified its “Capital reserve from long-term investments” due to changes in shareholding percentage of equity method investees and reclassified the remaining balance of “Capital reserve from long-term investments” to other equity accounts based on its nature (shown as “ Equity-other”) in accordance with the revised “ Rules Governing the Preparation of Financial Statements by Securities Issuers”.	Undistributed earnings Capital reserve from long-term investments Capital reserve - change in net equity of associates and joint ventures accounted for under equity method	(\$ 5, 666, 186) 5, 976, 770 (310, 584)	(\$ 5, 666, 186) 5, 719, 780 (53, 594)	(\$ 5, 666, 186) 5, 976, 770 (310, 584)
(12)	Cumulative translation adjustments The Company elected to reset the cumulative translation differences from foreign operations to zero at the date of transition to IFRSs, in accordance with IAS 21, “The Effects of Changes in Foreign Exchange Rates”.	Undistributed earnings Cumulative translation adjustments	(1, 614, 590) 1, 614, 590	(1, 614, 590) 1, 614, 590	(1, 614, 590) 1, 614, 590

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(13)	Asset revaluations				
	(i) In accordance with IFRS 1, “First-time Adoption of International Financial Reporting Standards”, for property, plant and equipment that have been revalued before the date of transition to IFRSs, the revalued amounts of assets will be used as deemed cost on the revaluation date.	Undistributed earnings Asset revaluations	(\$ 2, 458, 437) 2, 458, 437	(\$ 2, 458, 437) 2, 458, 437	(\$ 2, 458, 437) 2, 458, 437
	(ii) In 2012, the Company's associate revalued its property, plant and equipment in accordance with current accounting standards in R.O.C. The Company proportionately recognized long-term investments and asset revaluations based on the ownership percentage. However, as the Company did not select revaluation model at the date of transition to IFRSs as its accounting policy for property, plant and equipment, it reversed the long-term investment and asset revaluations recognized.	Long-term investment accounted for under the equity method (shown as “Assets-others”) Asset revaluation	- -	(44, 288) 44, 288	- -
(14)	Special reserve				
	In accordance with the Jin-Guan-Zheng-Fa-Zi Order No.1010012865, dated April 6, 2012, the Company set aside special reserve of \$4,073,027, as the Company elected to reclassify the transition differences of items 12 and 13 above to the “retained earnings” account at the date of transition to IFRSs.	Undistributed earnings Special reserve	4, 073, 027 (4, 073, 027)	4, 073, 027 (4, 073, 027)	4, 073, 027 (4, 073, 027)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(15)	Disposal of investment in subsidiaries				
	Pursuant to current accounting standards in R.O.C, for the disposal of investments in subsidiaries, the difference between the carrying amount and the considerations received shall be recognized as gain or loss on disposal of long-term investments. However, in accordance with IAS 27, "Consolidated and Separate Financial Statements", changes in a parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests shall be adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received shall be recognized directly in equity and attributed to the owners of the parent.	Undistributed earnings	\$ -	(\$ 59,690)	\$ -
		Special reserve	-	59,690	-
		Capital reserve (shown as "Equity-others")	-	(3,345,671)	-
		Cumulative translation adjustments			
		Cumulative translation adjustments	-	(175,495)	-
		Gain on disposal of investments (shown as "Non-operating income, gains, expenses and losses")	-	4,013,490	-
		Minority interest	-	(492,324)	-

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(16)	Revenue recognition on a net/gross basis (judgment between 'principal' and 'agent')				
	The Group is engaged in retail business and management of department stores. As the Group is able to exercise the right of selecting retailers that sets selling counters in the department store, and in the mean time participates in the decisions of these retailers as to what kinds of goods or services to be sold/rendered in the department store, according to ARDF Interpretation 94-138, 'Accounting for Recognition of Revenue from Selling Counters in Department Store', the transactions in department stores shall be regarded as a sale transaction and the Group shall recognize revenue from those transactions on a gross basis (the Group is deemed as the principal). However, in accordance with IAS 18, 'Revenue', the transactions of the Group in the department store which do not expose the Group to significant risks and rewards of ownership related to the sale of goods or rendering of services, which meet the definition of 'agent', shall be recognized as revenue on a net basis.	Operating revenue	\$ -	\$ 19,846,577	\$ 3,391,613
		Operating costs	-	(19,869,592)	(3,435,127)
		Operating expenses	-	144,633	43,514
		Miscellaneous expenses (shown as "Non-operating income, gains, expenses and losses")	-	(121,618)	-

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(17)	Expenses paid to customer In accordance with current accounting standards in R.O.C., considerations paid to distributors and customers for slotting charges, shelf-listing expenses, and other promotion charges are recognized as sales and marketing expenses. However, in accordance with IFRSs, considerations paid to customers relative to sales transactions should be regarded as reductions of revenue.	Operating revenue Operating expense	\$ - -	\$ 2,168,790 (2,168,790)	\$ 764,978 (764,978)

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(18)	Routine sales of assets leased to others				
	Pursuant to current accounting standards in R.O.C., the gain or loss from disposal of property, plant and equipment is recognized as non-operating gain or loss. However, in accordance with IFRSs, an entity that, in the course of its ordinary activities, routinely sells items of property, plant and equipment that it has held for rental to others shall transfer such assets to inventories at their carrying amount when they cease to be rented and become held for sale. The proceeds from the sale of such assets shall be recognized as revenue in accordance with IAS 18, "Revenue". The Company increased operating revenues by \$348,412 and operating costs by \$275,788; and decreased; and reclassified property, plant and equipment by \$15,152 (shown as "Assets-others" listed above) to inventory at December 31, 2012.	Inventory (shown as "Assets – others")	\$ -	\$ 15,152	\$ 7,265
		Property, plant and equipment	- (	15,152)	(7,265)
		Revenue	- (	348,412)	(91,861)
		Cost of goods	-	275,788	68,054
		Gain on disposal of property, plant and equipment (shown as "Non-operating income, gains, expenses and	-	72,624	23,807

Note	Reasons for reconciliation	Item	Accounts affected		
			Increase (Decrease) in assets and expenses/ (Increase) Decrease in liabilities and equity		
			January 1, 2012 Transition date	December 31, 2012	March 31, 2012
(19)	Other comprehensive income R.O.C GAAP do not provide any guidance regarding other comprehensive income, and the ending balance of other comprehensive accounts are presented, net of tax, as equity components in the balance sheets. However, under IAS 1 “Presentation of Financial Statements”, an entity shall disclose the amount of income tax relating to each component of other comprehensive income, including reclassification adjustments, either in the statement of comprehensive income or in the notes.	Cumulative translation adjustments	\$ -	\$ 1,416,103	\$ 992,884
		Actuarial gain and losses	-	(1,616,687)	-
		Unrealized gain and losses on available – for – sale financial assets	-	4,617,811	1,256,406
		Income tax relating to the components of other comprehensive income	-	136,507	-

F. Major adjustment for the consolidated statement of cash flows for the three-month period ended March 31, 2012:

(a) The transition of R.O.C. GAAP to IFRSs has no effect on the Group's cash flows reported.

(b) The reconciliation between R.O.C. GAAP and IFRSs has no net effect on the Group's cash flows reported.

G. The accounting policies and selection of exemptions applied in these interim consolidated financial statements may be different from those applied in first year-end IFRSs consolidated financial statements due to the issuance of related regulations by regulatory authorities, change in economic environment, or change in the evaluation of the impact of application of accounting policies and exemptions by the Group.