

UNI-PRESIDENT ENTERPRISES CORP.
CONSOLIDATED FINANCIAL STATEMENTS AND
REVIEW REPORT OF INDEPENDENT
ACCOUNTANTS
MARCH 31, 2014 AND 2013

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 its subsidiaries as of March 31, 2014 and 2013, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three-month periods then ended. 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 Ton Yi Industrial Corp., a subsidiary of the Company, which statements reflect total assets and liabilities of \$40,642,554 thousand and \$21,320,717 thousand, representing 11.54% and 9.73% of the related consolidated totals, respectively, as of March 31, 2013, and total operating revenues of \$7,162,521 thousand, representing 6.85% of the related consolidated total for the three-month period then ended. We also did not review the financial statements of certain associate companies accounted for under the equity method. These investments amounted to \$539,352 thousand as of March 31, 2013, and their related share of profit of associates and joint ventures accounted for under the equity method amounted to \$3,373 thousand for the three-month period then ended. 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 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, 2014 and 2013. Total assets of these subsidiaries amounted to \$142,026,262 thousand and \$113,934,686 thousand, representing 37.24% and 32.35% of the related consolidated totals, and total liabilities amounted to \$72,007,726 thousand and \$60,382,075 thousand, representing 30.32% and 27.57% of the related consolidated totals, as of March 31,



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2014 and 2013, respectively. Total comprehensive income (loss) of these subsidiaries amounted to \$2,328,082 thousand and (\$1,028,063) thousand, constituting 39.42% and (20.54%) of the consolidated totals for the three-month periods ended March 31, 2014 and 2013, respectively. In addition, as described in Note 6(11) to the consolidated financial statements, the financial statements of certain investments accounted for under the equity method were not reviewed by independent auditors. Investments in these companies amounted to \$25,818,332 thousand and \$22,761,463 thousand as of March 31, 2014 and 2013, respectively, and the related share of profit of associates and joint ventures accounted for under the equity method amounted to \$698,321 thousand and \$324,208 thousand 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 auditors 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 "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and International Accounting Standard 34, "Interim Financial Reporting" endorsed by the Financial Supervisory Commission of the Republic of China.

PricewaterhouseCoopers, Taiwan

PricewaterhouseCoopers, Taiwan

Republic of China

May 12, 2014

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)
(The consolidated balance sheets as of March 31, 2014 and 2013 are unaudited)

	Assets	Notes	March 31, 2014		December 31, 2013		March 31, 2013	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 40,675,648	11	\$ 40,807,550	11	\$ 37,989,129	11
1110	Financial assets at fair value through profit or loss - current	6(2)	14,229,632	4	13,869,138	4	11,470,220	3
1150	Notes receivable, net	6(3)(4) and 7	2,076,475	-	2,171,865	1	2,673,806	1
1170	Accounts receivable, net	6(4) and 7	18,026,796	5	17,628,878	5	17,762,293	5
1200	Other receivables	6(4)(5) and 7	4,837,139	1	4,277,355	1	5,239,162	1
1220	Current income tax assets	6(32)	85,162	-	377,161	-	58,187	-
130X	Inventory	6(6)	33,858,969	9	36,221,190	10	33,943,733	10
1410	Prepayments		13,973,375	4	12,155,138	3	11,504,455	3
1460	Non-current assets held for sale, net	6(7)	311,990	-	1,485,256	-	-	-
1470	Other current assets	8	9,365,014	2	919,829	-	10,026,175	3
11XX	Total current assets		<u>137,440,200</u>	<u>36</u>	<u>129,913,360</u>	<u>35</u>	<u>130,667,160</u>	<u>37</u>
Non-current assets								
1510	Financial assets at fair value through profit or loss - non-current	6(2)	-	-	-	-	296,808	-
1523	Available-for-sale financial assets - non-current	6(8) and 8	5,872,458	2	6,243,181	2	7,664,922	2
1543	Financial assets measured at cost - non-current	6(9) and 8	1,850,531	-	1,834,369	-	1,732,685	-
1546	Bond investments without active markets - non-current	6(10)	303,664	-	297,037	-	297,286	-
1550	Investments accounted for under equity method	6(8)(11) and 8	33,413,596	9	32,050,071	9	30,341,239	9
1600	Property, plant and equipment	6(12)(15) and 8	149,947,536	39	147,683,175	40	132,150,425	38
1760	Investment property, net	6(13)(15) and 8	20,835,392	5	20,748,124	6	20,963,959	6
1780	Intangible assets	6(14)	2,794,166	1	2,828,190	1	2,948,682	1
1840	Deferred income tax assets	6(32)	4,478,729	1	4,345,161	1	4,373,865	1
1915	Prepayments for equipment		1,398,292	-	1,403,458	-	1,281,286	-
1920	Guarantee deposits paid	8	2,885,604	1	2,940,692	1	2,919,563	1
1985	Long-term prepaid rents	8	13,417,906	4	13,269,623	3	10,396,891	3
1990	Other non-current assets, others	7 and 8	6,714,570	2	6,647,008	2	6,196,533	2
15XX	Total Non-current assets		<u>243,912,444</u>	<u>64</u>	<u>240,290,089</u>	<u>65</u>	<u>221,564,144</u>	<u>63</u>
1XXX	Total assets		<u>\$ 381,352,644</u>	<u>100</u>	<u>\$ 370,203,449</u>	<u>100</u>	<u>\$ 352,231,304</u>	<u>100</u>

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UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)
(The consolidated balance sheets as of March 31, 2014 and 2013 are unaudited)

Liabilities and Equity	Notes	March 31, 2014		December 31, 2013		March 31, 2013		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current liabilities								
2100	Short-term borrowings	6(16) and 8	\$ 39,804,976	10	\$ 28,755,368	8	\$ 25,536,121	7
2110	Short-term notes and bills payable	6(17) and 8	7,212,304	2	7,016,189	2	7,627,625	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	3,878	-	211,841	-	-	-
2150	Notes payable	7	1,170,507	-	1,685,312	-	1,336,177	1
2170	Accounts payable	7	31,663,442	8	30,902,926	8	32,640,221	9
2200	Other payables	6(18)	40,683,679	11	40,304,885	11	39,854,472	11
2230	Current income tax liabilities		2,711,725	1	1,904,175	1	2,921,515	1
2260	Liabilities directly associated with non-current assets held for sale	6(7)	636	-	414,902	-	-	-
2310	Advance receipts		6,831,508	2	9,814,059	3	6,223,213	2
2320	Long-term liabilities, current portion	6(19)(20) and 8	9,189,553	2	9,165,925	2	6,386,716	2
2399	Other current liabilities, others		283,069	-	187,983	-	275,045	-
21XX	Total current liabilities		<u>139,555,277</u>	<u>36</u>	<u>130,363,565</u>	<u>35</u>	<u>122,801,105</u>	<u>35</u>
Non-current liabilities								
2530	Corporate bonds payable	6(19)	28,650,554	7	20,168,987	5	17,650,000	5
2540	Long-term borrowings	6(20) and 8	47,245,524	12	59,292,662	16	57,216,964	16
2570	Deferred income tax liabilities	6(32)	3,858,747	1	3,853,171	1	3,749,870	1
2640	Accrued pension liabilities	6(21)	9,835,446	3	9,911,834	3	9,938,847	3
2645	Guarantee deposits received		6,079,652	2	6,156,851	2	5,534,562	1
2670	Other non-current liabilities, others		2,264,696	1	2,389,768	1	2,144,038	1
25XX	Total non-current liabilities		<u>97,934,619</u>	<u>26</u>	<u>101,773,273</u>	<u>28</u>	<u>96,234,281</u>	<u>27</u>
2XXX	Total Liabilities		<u>237,489,896</u>	<u>62</u>	<u>232,136,838</u>	<u>63</u>	<u>219,035,386</u>	<u>62</u>
Equity attributable to owners of parent								
Share capital								
3110	Share capital - common stock	6(22)	51,542,229	14	51,542,229	14	48,624,744	14
Capital reserves								
3200	Capital surplus	6(23)	3,880,632	1	3,875,672	1	3,954,452	1
Retained earnings								
3310	Legal reserve	6(22)(24)(32)	11,336,707	3	11,336,707	3	10,095,973	3
3320	Special reserve		4,045,704	1	4,045,704	1	4,047,380	1
3350	Unappropriated retained earnings		17,468,838	5	13,307,471	4	15,294,389	4
Other equity interest								
3400	Other equity interest	6(25)	1,977,479	-	2,099,541	-	1,480,293	1
31XX	Equity attributable to owners of the parent		<u>90,251,589</u>	<u>24</u>	<u>86,207,324</u>	<u>23</u>	<u>83,497,231</u>	<u>24</u>
36XX	Non-controlling interest	6(34)	<u>53,611,159</u>	<u>14</u>	<u>51,859,287</u>	<u>14</u>	<u>49,698,687</u>	<u>14</u>
3XXX	Total equity		<u>143,862,748</u>	<u>38</u>	<u>138,066,611</u>	<u>37</u>	<u>133,195,918</u>	<u>38</u>
Contingent liabilities and commitments								
	Total liabilities and equity		<u>\$ 381,352,644</u>	<u>100</u>	<u>\$ 370,203,449</u>	<u>100</u>	<u>\$ 352,231,304</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 12, 2014.

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

		For the three months ended March 31,					
		2014		2013			
Items	Notes	AMOUNT	%	AMOUNT	%		
4000	Sales revenue	\$ 108,631,630	100	\$ 104,634,790	100		
5000	Operating costs	(74,481,789)	(69)	(71,828,145)	(69)		
5900	Net operating margin	34,149,841	31	32,806,645	31		
	Operating expenses						
6100	Selling expenses	(22,554,852)	(21)	(22,077,547)	(21)		
6200	General and administrative expenses	(5,827,722)	(5)	(4,749,392)	(5)		
6300	Research and development expenses	(240,423)	-	(220,610)	-		
6000	Total operating expenses	(28,622,997)	(26)	(27,047,549)	(26)		
6900	Operating profit	5,526,844	5	5,759,096	5		
	Non-operating income and expenses						
7010	Other income	1,190,448	1	1,021,029	1		
7020	Other gains and losses	761,074	1	234,736	-		
7050	Finance costs	(613,430)	(1)	(498,057)	-		
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method	852,161	1	475,734	-		
7000	Total non-operating income and expenses	2,190,253	2	1,233,442	1		
7900	Profit before income tax	7,717,097	7	6,992,538	6		
7950	Income tax expense	(1,180,835)	(1)	(1,242,344)	(1)		
8200	Profit for the period	\$ 6,536,262	6	\$ 5,750,194	5		
	Other comprehensive income						
8310	Financial statements translation differences of foreign operations	(\$ 450,024)	(1)	\$ 1,511,356	2		
8325	Unrealized (loss) gain on valuation of available-for-sale financial assets	(273,363)	-	111,714	-		
8370	Share of other comprehensive income of associates and joint ventures accounted for under equity method	92,224	-	27,633	-		
8300	Total other comprehensive income for the period	(\$ 631,163)	(1)	\$ 1,650,703	2		
8500	Total comprehensive income for the period	\$ 5,905,099	5	\$ 7,400,897	7		
	Profit, attributable to:						
8610	Owners of the parent	\$ 4,161,367	4	\$ 3,650,184	3		
8620	Non-controlling interest	2,374,895	2	2,100,010	2		
	Net income	\$ 6,536,262	6	\$ 5,750,194	5		
	Comprehensive income attributable to:						
8710	Owners of the parent	\$ 4,039,305	3	\$ 5,004,863	5		
8720	Non-controlling interest	1,865,794	2	2,396,034	2		
	Net income	\$ 5,905,099	5	\$ 7,400,897	7		
	Basic earnings per share (in dollars)						
9750	Net income	\$	0.81	\$	0.71		
	Diluted earnings per share (in dollars)						
9850	Net income	\$	0.80	\$	0.70		

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 12, 2014.

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

Notes	Equity attributable to owners of the parent							Other equity interest			Total equity
	Share capital - common stock	Capital reserves	Legal reserve	Special reserve	Unappropriated retained earnings	Currency translation differences	Unrealized gain or loss on available-for-sale financial assets	Total	Non-controlling interest		
For the three-month period ended March 31, 2013											
	\$ 48,624,744	\$ 3,920,417	\$ 10,095,973	\$ 4,118,766	\$ 11,572,819	(\$ 1,201,113)	\$ 1,326,727	\$ 78,458,333	\$ 46,778,731	\$ 125,237,064	
Consolidated net income for the three-month period ended March 31, 2013	-	-	-	-	3,650,184	-	-	3,650,184	2,100,010	5,750,194	
Other comprehensive income for the three-month period ended March 31, 2013	-	-	-	-	-	1,254,312	100,367	1,354,679	296,024	1,650,703	
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	34,035	-	-	-	-	-	34,035	24,472	58,507	
Reversal of special reserve	-	-	-	(71,386)	71,386	-	-	-	-	-	
Non-controlling interest	-	-	-	-	-	-	-	-	499,450	499,450	
Balance at March 31, 2013	\$ 48,624,744	\$ 3,954,452	\$ 10,095,973	\$ 4,047,380	\$ 15,294,389	\$ 53,199	\$ 1,427,094	\$ 83,497,231	\$ 49,698,687	\$ 133,195,918	
For the three-month periods ended March 31, 2014											
	\$ 51,542,229	\$ 3,875,672	\$ 11,336,707	\$ 4,045,704	\$ 13,307,471	\$ 997,847	\$ 1,101,694	\$ 86,207,324	\$ 51,859,287	\$ 138,066,611	
Consolidated net income for the three-month period ended March 31, 2014	-	-	-	-	4,161,367	-	-	4,161,367	2,374,895	6,536,262	
Other comprehensive income for the three-month period ended March 31, 2014	-	-	-	-	-	9,273	(131,335)	(122,062)	(509,101)	(631,163)	
Adjustment of capital reserve due to change in interests in associates	-	4,883	-	-	-	-	-	4,883	-	4,883	
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	77	-	-	-	-	-	77	3,932	4,009	
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(429,348)	(429,348)	
Non-controlling interest	-	-	-	-	-	-	-	-	311,494	311,494	
Balance at March 31, 2014	\$ 51,542,229	\$ 3,880,632	\$ 11,336,707	\$ 4,045,704	\$ 17,468,838	\$ 1,007,120	\$ 970,359	\$ 90,251,589	\$ 53,611,159	\$ 143,862,748	

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 12, 2014.

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

	Notes	For the three-month periods ended March 31,	
		2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Consolidated profit before tax for the period		\$ 7,717,097	\$ 6,992,538
Adjustments to reconcile net income to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Gain on financial assets at fair value through profit and loss	6(2)	(11,955)	(72,035)
Reversal of allowance for doubtful accounts	6(4)	(108,007)	(59,930)
Write-off of allowance for doubtful accounts	6(4)	(8,004)	(12,755)
Provision (reversal of allowance) for inventory market price decline	6(6)	9,819	(28,214)
Gain on disposal of available-for-sale financial assets		(223,312)	(94,849)
Gain on disposal of financial assets measured at cost		-	(122,024)
Gain on disposal of investments in subsidiaries		(1,118,398)	-
Share of profit of associates and joint ventures accounted for under the equity method	6(11)	(852,161)	(475,734)
Cash dividends received from investments accounted for under the equity method		-	987
Gain on disposal of investments accounted for under the equity method		-	(232,403)
Depreciation on property, plant and equipment	6(12)(30)	4,343,904	3,626,888
Loss on disposal of property, plant and equipment	6(28)	7,956	130,116
Depreciation on investment properties	6(13)(30)	94,614	83,810
Gain on disposal of investment properties	6(28)	(625)	-
Reversal of impairment on non-financial assets	6(15)(28)	(6,879)	(5,970)
Loss on disposal of intangible assets		15,429	-
Amortization	6(14)(30)	77,412	58,773
Amortization of long-term prepaid rent		110,646	53,545
Interest income	6(27)	(187,350)	(177,272)
Finance costs	6(29)	613,430	498,057
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		(556,502)	(1,269,912)
Notes receivable		102,220	(58,235)
Accounts receivable		(303,120)	92,894
Other receivables		(531,537)	(262,196)
Inventories		2,352,632	64,659
Prepayments		(1,818,237)	(1,377,712)
Other current assets		147,903	(554,293)
Net changes in liabilities relating to operating activities			
Notes payable		(514,805)	(328,728)
Accounts payable		760,516	2,076,764
Other payables		(188,441)	(128,151)
Advance receipts		(2,982,551)	(709,622)
Other current liabilities, others		95,086	33,003
Accrued pension liabilities		(76,388)	(98,604)
Cash generated from operations		6,960,392	7,643,395
Interest received		171,601	150,654
Interest paid		(511,471)	(445,249)
Income tax paid		(209,278)	(480,413)
Net cash provided by operating activities		<u>6,411,244</u>	<u>6,868,387</u>

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

	Notes	For the three-month periods ended March 31,	
		2014	2013
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in other receivables - related parties		(\$ 378)	(\$ 1,076)
Increase in other current assets - other financial assets		(8,593,088)	(8,779,259)
Decrease in non-current assets held for sale		2,400	-
Increase in available-for-sale financial assets - non-current		(122,777)	(445,980)
Proceeds from disposal of available-for-sale financial assets		521,978	1,317,384
Increase in financial assets measured at cost - non-current		(6,094)	(44,745)
Proceeds from disposal of financial assets measured at cost		-	257,183
Return of capital from financial assets measured at cost		-	26,667
Cash paid for acquisition of investments accounted for under the equity method		(549,998)	(94,705)
Proceeds from disposal of investments accounted for under the equity method		-	1,194,232
Proceeds from disposal of investments in subsidiaries		1,445,650	-
Return of capital from investments accounted for under the equity method		134,714	21,849
Cash paid for acquisition of property, plant and equipment	6(36)	(6,454,969)	(7,585,581)
Interest paid for acquisition of property, plant and equipment	6(36)	(24,963)	(18,135)
Proceeds from disposal of property, plant and equipment		161,804	128,344
Cash paid for acquisition of investment property	6(36)	(33,434)	(69,740)
Proceeds from disposal of investment property		1,088	37,339
Increase in intangible assets	6(14)	(52,707)	(58,468)
Increase in prepayment for equipment		(620,854)	(767,012)
Decrease (increase) in guarantee deposits		55,088	(213,385)
Increase in long-term prepaid rent		(270,249)	(590,101)
Increase in other non-current assets		(67,184)	(185,693)
Net cash used in investing activities		(14,473,973)	(15,870,882)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings		11,049,608	2,479,323
Increase in notes and bills payable		196,115	119,127
Increase in corporate bonds payable		8,500,277	2,000,000
Increase in long-term borrowings		27,446,891	24,672,342
Decrease in long-term borrowings		(39,259,579)	(26,227,972)
Decrease in guarantee deposit received		(77,199)	(25,315)
Decrease in other non-current liabilities		(133,938)	(322,470)
Proceeds from transaction with non-controlling interests		4,009	(58,507)
Change in non-controlling interests		(197,607)	795,474
Net cash provided by financing activities		7,528,577	3,432,002
Effect of foreign exchange rate changes on cash and cash equivalents		402,250	(385,819)
Decrease in cash and cash equivalents		(131,902)	(5,956,312)
Cash and cash equivalents at beginning of period	6(1)	40,807,550	43,945,441
Cash and cash equivalents at end of period	6(1)	\$ 40,675,648	\$ 37,989,129

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 12, 2014.

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

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, food, animal feeds and flour. For more information regarding the manufacturing and trading activities the Company and its subsidiaries (the “Group”) are engaged in, please refer to Note 4(3).
- (2) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

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

These consolidated financial statements were authorized for issuance by the Board of Directors on May 12, 2014.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

- (1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS”) as endorsed by the Financial Supervisory Commission (“FSC”)
 None.

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

According to Financial-Supervisory-Securities-Auditing No. 1030010325 issued on April 3, 2014, commencing 2015, companies with shares listed on the TWSE or traded on the Taiwan GreTai Securities Market or Emerging Stock Market shall adopt the 2013 version of IFRS (not including IFRS 9, ‘Financial instruments’) as endorsed by the FSC in preparing the consolidated financial statements. The related new standards, interpretations and amendments are listed below:

New Standards, Interpretations and Amendments	IASB Effective Date
Limited exemption from comparative IFRS 7 disclosures for first-time adopters (amendment to IFRS 1)	July 1, 2010
Severe hyperinflation and removal of fixed dates for first-time adopters (amendment to IFRS 1)	July 1, 2011
Government loans (amendment to IFRS 1)	January 1, 2013
Disclosures – Transfers of financial assets (amendment to IFRS 7)	July 1, 2011
Disclosures – Offsetting financial assets and financial liabilities	January 1, 2013
IFRS 10, ‘Consolidated financial statements’	January 1, 2013
	(Investment entities:
	January 1, 2014)
IFRS 11, ‘Joint arrangements’	January 1, 2013
IFRS 12, ‘Disclosure of interests in other entities’	January 1, 2013
IFRS 13, ‘Fair value measurement’	January 1, 2013
Presentation of items of other comprehensive income (amendment to IAS 1)	July 1, 2012
Deferred tax: recovery of underlying assets (amendment to IAS 12)	January 1, 2012

New Standards, Interpretations and Amendments	IASB Effective Date
IAS 19 (revised), 'Employee benefits'	January 1, 2013
IAS 27, 'Separate financial statements' (as amended in 2011)	January 1, 2013
IAS 28, 'Investments in associates and joint ventures' (as amended in 2011)	January 1, 2013
Offsetting financial assets and financial liabilities (amendment to IAS 32)	January 1, 2014
IFRIC 20, 'Stripping costs in the production phase of a surface mine'	January 1, 2013
Improvements to IFRSs 2010	January 1, 2011
Improvements to IFRSs 2009—2011	January 1, 2013

Based on the Group's assessment, the adoption of the 2013 version of IFRS has no significant impact on the consolidated financial statements of the Group, except the following:

A. IAS 19 (revised), 'Employee benefits'

Past service cost will be recognised immediately in the period incurred. Net interest expense or income, calculated by applying the discount rate to the net defined benefit asset or liability, replace the finance charge and expected return on plan assets. Additional disclosures are required to present how defined benefit plans may affect the amount, timing and uncertainty of the entity's future cash flows.

B. IFRS 11, 'Joint arrangements'

The standard replaces IAS 31, 'Interests in joint ventures' and eliminates the policy choice of proportionate consolidation for joint ventures. When deciding the types of joint arrangements—joint operations or joint ventures, the entity should assess the contractual rights and obligations instead of the legal form only.

Based on the Group's assessment, the adoption of the standard requires the Group to account for their interest in a joint venture using the equity method instead of using proportionate consolidation method. The Group expected to adjust the carrying amounts of assets and liabilities previously recognized using proportionate consolidation method by decreasing cash and cash equivalents, property, plant and equipment, and provisions by \$772,724 and \$751,355, \$623,226 and \$629,290, \$1,584,331 and \$1,423,805 and by increasing investments accounted for using equity method by \$1,238,181 and \$1,419,811 at January 1, 2014 and March 31, 2014, respectively; and operating revenue, operating costs and operating expenses would be decreased by \$1,720,058, \$584,523 and \$867,419, respectively and share of profit of associates would be increased by \$221,374 for the three-month period ended March 31, 2014.

C. IAS 1, 'Presentation of financial statements'

The amendment requires entities to separate items presented in OCI classified by nature into two groups on the basis of whether they are potentially reclassifiable to profit or loss subsequently when specific conditions are met. If the items are presented before tax then the tax related to each of the two groups of OCI items (those that might be reclassified and those that will not be reclassified) must be shown separately. Accordingly, the Group will adjust its presentation of the statement of comprehensive income.

D. IFRS 12, 'Disclosure of interests in other entities'

The standard integrates the disclosure requirements for subsidiaries, joint arrangements, associates and unconsolidated structured entities. The Group will disclose additional information about its interests in consolidated entities and unconsolidated entities accordingly.

E. IFRS 13, 'Fair value measurement'

The standard defines fair value, sets out a framework for measuring fair value, and requires disclosures about fair value measurements. Based on the Group's assessment, the adoption of the standard has no significant impact on its consolidated financial statements, and the Group will

disclose additional information about fair value measurements accordingly.

F.IAS 28, 'Investments in associates and joint ventures' (as amended in 2011)

As consequential amendments resulting from the issuance of IFRS 11, 'Joint arrangements', IAS 28 (revised) sets out the requirements for the application of the equity method when accounting for investments in joint ventures. A portion of an investment in an associate or a joint venture that meets the criteria to be classified as held for sale shall be measured at fair value less costs to sell. Any retained portion of an investment in an associate or a joint venture that has not been classified as held for sale shall be accounted for using the equity method until disposal of the portion that is classified as held for sale takes place. When an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate, the entity continues to apply the equity method and does not remeasure the retained interest.

With regards to the adoption of the 2013 version of IFRS, the Group is assessing the significant impact on the consolidated financial statements for the three-month period ended March 31, 2014, and the impact other than those in Note 3(B)c, are disclosed accordingly.

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

New standards, interpretations and amendments issued by IASB but not yet included in the 2013 version of IFRS as endorsed by the FSC:

<u>New Standards, Interpretations and Amendments</u>	<u>IASB Effective Date</u>
IFRS 9, 'Financial instruments'	Not yet been decided
IFRIC 14, 'Regulatory deferral accounts'	January 1, 2016
Services related contributions from employees or third parties (amendments to IAS 19R)	July 1, 2014
Recoverable amount disclosures for non-financial assets (amendments to IAS 36)	January 1, 2014
Novation of derivatives and continuation of hedge accounting (amendments to IAS 39)	January 1, 2014
IFRIC 21, 'Levies'	January 1, 2014
Improvements to IFRSs 2010-2012	July 1, 2014
Improvements to IFRSs 2011-2013	July 1, 2014

The Group is assessing the potential impact of the new standards, interpretations 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

The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and IAS 34, 'Interim Financial Reporting' as endorsed by the FSC.

(2) Basis of preparation

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

(a) Financial assets and financial liabilities (including derivative instruments) at fair value through

profit or loss.

(b) Available-for-sale financial assets measured at fair value.

(c) Defined benefit liabilities recognized based on the net amount of pension fund assets plus unrecognized past service cost and unrecognized actuarial losses, and less unrecognized actuarial gains and present value of defined benefit obligation.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the "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 unrealized gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity.

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

B.Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2014	December 31, 2013	Note
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	(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, 2014	December 31, 2013	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		
			March 31, 2014	December 31, 2013	Note
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 1) (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) (Note 3)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of pharmaceuticals	47.96	47.96	(Note 3)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.44	47.44	(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, 2014	December 31, 2013	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	Investment in food industry, etc.	70.79	70.49	(Note 3)
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	50.00	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)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2014	December 31, 2013	Note
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.	Development of specific professional area	100.00	100.00	(Note 1)
Tung Ho Development Corp.	Uni-Resort Corp.	Operation of restaurants, hotels and gymnasium, etc.	—	100.00	(Note 1) (Note 7)
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.	Trade agency and general investments	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 1) (Note 4)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2014	December 31, 2013	Note
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.	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.	Tait (H.K) Limited and its subsidiaries	International trade	—	100.00	(Note 1) (Note 5) (Note 7)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Limited and its subsidiaries	International trade	100.00	100.00	(Note 1) (Note 5) (Note 6)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2014	December 31, 2013	Note
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)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	51.00	(Note 1)
President Chain Store Corp.	President Chain Store (BVI) Holdings Co., Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	(Note 1)
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	100.00	(Note 1)
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2014	December 31, 2013	Note
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)
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 Company		
			March 31, 2014	December 31, 2013	Note
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) (Note 3)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	(Note 1) (Note 3)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1) (Note 3)
President Chain Store Corp.	Sato Restaurant System Co., Ltd.	Operation of restaurant	81.00	81.00	(Note 1) (Note 3)
President Chain Store Corp.	President Pharmaceutical Corp.	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1) (Note 3)
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)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2014	December 31, 2013	Note
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	(Note 1) (Note 3)
President Chain Store Corp.	Muji Taiwan Co., Ltd.	Retail of Japanese sundry merchandise	—	51.00	(Note 1) (Note 7)
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) (Note 3)
President Chain Store Corp.	Mister Donut Co., Ltd.	Bread retailing	50.00	50.00	(Note 1) (Note 3) (Note 8)
President Chain Store Corp.	President Starbucks Coffee Corp.	Operation of a chain of coffee shops	50.00	50.00	(Note 1) (Note 3) (Note 8)
President Chain Store Corp.	Icash Corp.	Operation of electronic tickets and electronic related business	100.00	100.00	(Note 1) (Note 6)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	(Note 1)
Uni-President Enterprises Corp.	Presidnet International Trade and Investment Corp.	Professional investment	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	(Note 1)
Uni-President Enterprises Corp.	President Global Copr.	Instant noodle and juice can importation	100.00	(Note 1)
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Yuan Corp.	Distribution center	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	(Note 1)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	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	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading	99.99	(Note 1)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	97.85	(Note 1) (Note 3)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	75.36	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	(Note 1) (Note 3)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	(Note 1) (Note 3)

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

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	(Note 1)
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Professional investment, etc.	70.49	—
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	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	(Note 1)
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	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	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	(Note 1)

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

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	(Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Professional investments	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	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various soft drinks	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Sonic International Cayman and its subsidiaries	General investment, etc.	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) Limited	International trade	100.00	(Note 1)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte Ltd.	General investments	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	President ScinoPharm (Cayman), Ltd.	General investments	60.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	(Note 2)
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	(Note 2)
President Chain Store Corp.	President Chain Store (BVI) Holdings Co., Ltd. and its subsidiaries	Professional investments, etc.	100.00	(Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	(Note 1)
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	(Note 1)
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	(Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	—
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Distribution center, etc.	100.00	(Note 1) (Note 3)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	(Note 1)
President Chain Store Corp.	Uni-President Department Store Corp.	Retail business	100.00	(Note 1) (Note 3)
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	(Note 1)
President Chain Store Corp.	President Lanyang Art Center Co., Ltd.	Arts and culture	100.00	(Note 1)
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa, etc.	100.00	(Note 1)
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	(Note 1)
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	(Note 1)
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd. and its subsidiaries	Professional investments, etc.	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	(Note 3)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	(Note 1) (Note 3)
President Chain Store Corp.	President Musashino Corp.	Sales of fresh foods	90.00	(Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	(Note 1)
President Chain Store Corp.	President Information Corp.	Information services	86.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company	
			March 31, 2013	Note
President Chain Store Corp.	Sato Restaurant System Co., Ltd.	Operation of restaurant	81.00	(Note 1)
President Chain Store Corp.	President Pharmaceutical Corp.	Wholesale of medicines and medical appliances	73.74	(Note 1)
President Chain Store Corp.	AHB Pet Plus Co., Ltd.	Cosmetology for pets	70.00	(Note 1)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	(Note 1)
President Chain Store Corp.	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	(Note 1)
President Chain Store Corp.	Bank Pro E-Services Technology Company	Information services	58.33	(Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	(Note 1)
President Chain Store Corp.	Muji Taiwan Co., Ltd.	Retail of Japanese sundry merchandise	51.00	(Note 1)
President Chain Store Corp.	Afternoon Tea Taiwan Corp.	Operation of restaurant	51.00	(Note 1)
President Chain Store Corp.	Books.Com. Co., Ltd.	Network bookstore	50.03	(Note 1)
President Chain Store Corp.	Mister Donut Co., Ltd.	Bread retailing	50.00	(Note 1) (Note 8)
President Chain Store Corp.	President Starbucks Coffee Corp.	Operation of a chain of coffee shops	50.00	(Note 1) (Note 3) (Note 8)

(Note 1) The financial statements of certain subsidiaries reflect total assets amounting to \$142,026,262 and \$113,934,686, representing 37.24% and 32.35% of the related consolidated totals, and total liabilities amounting to \$72,007,726 and \$60,382,075, representing 30.32% and 27.57% of the related consolidated totals, as of March 31, 2014 and 2013, respectively, and total comprehensive income amounting to \$2,328,082 and (\$1,028,063), representing 39.42% and (20.54%) of the consolidated totals for the three-month periods then ended, respectively. Those statements were not reviewed by independent accountants.

(Note 2) The amounts were based on the consolidated financial statements that were reviewed by other auditors, which statements reflect total assets amounting to \$40,642,554, representing 11.45% of the related consolidated total, and total liabilities amounting to \$21,320,717, representing 9.73% of the related consolidated total, as of March 31, 2014, and total operating revenues amounting to \$7,162,521, representing 6.85% of the related consolidated total for the three-month periods then ended.

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

(Note 4) The percentage owned by the Company as of March 31, 2014, December 31, 2013 and March 31, 2013 were between 30% and 100%.

(Note 5) The Group changed its investment structure in the second quarter of 2013. All shares of Tait (Shanghai) Trading Co., Ltd. held by its subsidiary, Tait (HK) Limited, were transferred to Tait (HK) International Limited.

(Note 6) Newly established company.

(Note 7) Liquidated or sold in the current period.

(Note 8) In accordance with IAS 31, "Accounting for Joint Ventures", the proportionate consolidation method is adopted 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.

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 recognized in profit or loss in the period in which they arise.

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

B. Translation of foreign operations

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

(5) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

- (a) Assets arising from operating activities that are expected to be realized, or are intended to be sold or consumed within the normal operating cycle;
- (b) Assets held mainly for trading purposes;
- (c) Assets that are expected to be realized within twelve months from the balance sheet date;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be paid off within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be paid off within twelve months from the balance sheet date;

(d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

A. Cash equivalents refer to short-term highly liquid investments that are readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

B. Time deposits that meet the above criteria and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

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

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

(a) Hybrid (combined) contracts; or

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

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

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using trade date accounting.

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

(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 recognized and derecognized using trade date accounting.

C. Available-for-sale financial assets are initially recognized at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value, and any changes in the fair value of these financial assets are recognized in other comprehensive income. Investments in equity instruments that do not have a quoted market price in an active market and

whose fair value cannot be reliably measured or derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are presented in 'financial assets 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 recognized at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. However, for short-term accounts receivable without bearing interest, as the effect of discounting is insignificant, they are measured subsequently at original invoice amount.

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 recognized and derecognized using trade date accounting.

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

(10) Impairment of financial assets

A. The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

B. The criteria that the Group uses to determine whether there is objective evidence of an impairment loss is as follows:

- (a) Significant financial difficulty of the issuer or debtor;
- (b) The disappearance of an active market for that financial asset because of financial difficulties;
- (c) Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial asset in the group, including adverse changes in the payment status of borrowers in the group or national or local economic conditions that correlate with defaults on the assets in the group;
- (d) Information about significant changes with an adverse effect that have taken place in the technology, market, economic or legal environment in which the issuer operates, and indicates that the cost of the investment in the equity instrument may not be recovered; or

(e) A significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

C. When the Group assesses that there has been objective evidence of impairment and an impairment loss has occurred, accounting for impairment is made as follows according to the category of financial assets:

(a) Financial assets measured at amortized cost

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

(b) Financial assets 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 recognized in profit or loss. Impairment loss recognized for this category shall not be reversed subsequently. Impairment loss is recognized by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(c) Available-for-sale financial assets

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

(11) Derecognition of financial assets

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

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

(12) Leases

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

(13) Inventories

A. The Company

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted-average method. The cost of finished goods and work in progress comprises raw materials, direct labor, 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 realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and applicable variable selling expenses.

B. Subsidiaries

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

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

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

(15) Investments accounted for using 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 recognized at cost.
- B. The Group's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.
- C. When changes in an associate's equity are not recognized in profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognizes the Group's share of change in equity of the associate in 'capital reserves' in proportion to its ownership.

- D. Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.
- F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognized in profit or loss.
- G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss or transferred directly to retained earnings, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it still retains significant influence over this associate, then the amounts previously recognized in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.
- H. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss. If it still retains significant influence over this associate, then the amounts previously recognized as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(16) Joint ventures – Jointly controlled entities

The Group accounts for its interest in jointly controlled entities by proportionately consolidating its share of jointly controlled entities' assets, liabilities, income and expenses with the similar items, line by line, in the consolidated financial statements. Unrealized profits and losses arising from the transactions between the Group and its joint venture are eliminated to the extent of the Group's interest in the joint venture. However, when the transaction provides evidence of a reduction in the net realizable value of current assets or an impairment loss, all such losses shall be recognized immediately.

(17) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalized.
- B. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Except for land, other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. If each component of property, plant and equipment is significant, it is depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each 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 as follows:

<u>Asset</u>	<u>Useful lives</u>
Buildings	2 ~ 55 years
Machinery and utilities equipment	2 ~ 30 years
Transportation equipment	2 ~ 20 years
Leasehold improvements	2 ~ 28 years
Other equipment	1 ~ 40 years

(18) Leased assets/ leases (lessee)

A. Based on the terms of a lease contract, a lease is classified as a finance lease if the Group assumes substantially all the risks and rewards incidental to ownership of the leased asset.

(a) A finance lease is recognized 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 recognized in profit or loss on a straight-line basis over the lease term.

(19) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 15 ~ 50 years.

(20) Intangible assets

A. Trademarks and licenses

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

B. Computer software

Computer software is stated at cost and amortized on a straight-line basis over its estimated useful life of 3 ~ 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 Group the right shall to operate and provide transportation services to the public. Such right is measured using the fair value of the infrastructure, recognized as an intangible asset, and amortized over the contract period of 50 years.

(21) 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 recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortized historical cost would have been if the impairment had not been recognized.
- B. The recoverable amounts of 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 recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognized in profit or loss shall not be reversed in the following years.

(22) Borrowings

- A. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.
- B. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the 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 capitalized as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

(23) Notes and accounts payable

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

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

- A. Financial liabilities at fair value through profit or loss are financial liabilities held for trading or financial liabilities designated as at fair value through profit or loss on initial recognition. Financial liabilities are classified in this category of held for trading if acquired principally for

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

- (a) Hybrid (combined) contracts; or
- (b) They eliminate or significantly reduce a measurement or recognition inconsistency; or
- (c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management policy.

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

(25) Derecognition of financial liabilities

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

(26) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(27) Financial liabilities and equity instruments

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

(28) Derivative financial instruments

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

(29) Provisions

Provisions (including decommissioning) are recognized when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date, which is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to passage of time is recognized as interest expense. Provisions are not recognized for future operating losses.

(30) Employee benefits

A. Short-term employee benefits

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

B. Pensions

(a) Defined contribution plans

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

(b) Defined benefit plans

- i. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized 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 recognized in other comprehensive income in the period in which they arise, and presented in retained earnings.
- iii. Past service costs are recognized immediately in profit or loss if vested immediately; if not, the past service costs are amortized on a straight-line basis over the vesting period.
- iv. Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation 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. And, the related information is disclosed accordingly.

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

Employees' bonus and directors' and supervisors' remuneration are recognized as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. 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 recognized 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.

(31) Income tax

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

(32) Dividends

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

(33) Revenue recognition

A. Sales of goods

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

B. Sales of services

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

C. A sale agreement comprising of multiple components

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

(34) Service concession arrangements

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

(35) Government grants

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

(36) Operating segments

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

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

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

(1) Critical judgments 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 judgment. In making this judgment, 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 and cannot be leased separately under finance lease, the property is classified as investment property only if the own-use portion accounts for less than 10% of the property.

C. Revenue recognition on a net/gross basis

The determination of whether the Group is acting as principal or agent in a transaction is based on an evaluation of Group's exposure to the significant risks and rewards associated with the sale of goods or the rendering of service in accordance with the business model and substance of the transaction. Where the Group acts as a principal, the amount received or receivable from customer is recognized as revenue on a gross basis. Where the Group acts as an agent, net revenue is recognized representing commissions earned.

The following characteristics of a principal are used as indicators to determine whether the Group shall recognize revenue on a gross basis:

- (a) The Group has primary responsibilities for the goods or services it provides;
- (b) The Group bears inventory risk;
- (c) The Group has the latitude in establishing prices for the goods or services, either directly or indirectly.
- (d) The Group bears credit risk of customers.

(2) Critical accounting estimates and assumptions

A. Evaluation of inventories

As inventories are stated at the lower of cost and net realizable value, the Group must determine the net realizable value of inventories on balance sheet date using judgments 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 realizable 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, 2014.

B. Impairment assessment of financial assets without active markets

When there is an impairment indication that a financial instrument is impaired so the carrying amount of such investment may not be recoverable, the Group would assess the impairment loss of the investment accordingly. For a financial asset without an active market, the Group assesses its impairment based on the present value of estimated future cash flows from the expected cash dividends and disposal value discounted using the market rate of return at the balance sheet date for a similar financial instrument to determine its recoverable amount as well as by analysing the reasonableness of the related assumptions used.

For more information regarding the carrying amount of financial assets measured at cost after the impairment loss as of March 31, 2014, please refer to Notes 6(9) and 6(10).

C. Impairment assessment of investments accounted for using equity method

The Group assesses the impairment of an investment accounted for using equity method as soon as there is any indication that it might have been impaired and its carrying amount is not 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, 2014, please refer to Note 6(11).

D. Impairment assessment of tangible and intangible assets

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 utilized 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 recognized equipment, net of impairment loss, as of March 31, 2014, please refer to Note 6(12) "Property, plant and equipment" and Note 6(13) "Investment property".

E. Realisability of deferred income tax assets

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. Assessment of the realisability of deferred income tax assets involves critical accounting judgments 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.

For more information regarding the Group's recognized deferred income tax assets as of March 31, 2014, please refer to Note 6(32).

F. Calculation of accrued pension obligations

When calculating the present value of defined pension obligations, the Group must apply judgments 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.

For more information regarding the Group's accrued pension liabilities as of March 31, 2014, please refer to Note 6(21).

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Cash:			
Cash on hand	\$ 1,499,262	\$ 1,505,654	\$ 3,309,168
Checking deposits and demand deposits	<u>20,409,184</u>	<u>21,182,909</u>	<u>19,619,835</u>
	<u>21,908,446</u>	<u>22,688,563</u>	<u>22,929,003</u>
Cash equivalents:			
Time deposits	12,954,587	11,476,228	10,608,109
Bills under repurchase agreement	5,271,054	6,212,581	3,532,237
Commercial papers	<u>541,561</u>	<u>430,178</u>	<u>919,780</u>
	<u>18,767,202</u>	<u>18,118,987</u>	<u>15,060,126</u>
	<u>\$ 40,675,648</u>	<u>\$ 40,807,550</u>	<u>\$ 37,989,129</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 - others") are provided in Note 8, "Pledged assets".

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

Assets	March 31, 2014	December 31, 2013	March 31, 2013
Current items:			
Financial assets held for trading			
Beneficiary certificates	\$ 14,174,419	\$ 13,626,573	\$ 11,214,280
Convertible bonds	1,933	137,532	135,713
Corporate bonds	17,675	57,921	86,005
Listed (TSE and OTC) stocks	105,617	107,111	73,268
Equity linked notes	-	-	34,500
Forward foreign exchange contracts	-	-	4,306
	14,299,644	13,929,137	11,548,072
Adjustment of financial assets held for trading	(70,012)	(59,999)	(77,852)
	\$ 14,229,632	\$ 13,869,138	\$ 11,470,220
Non-current items:			
Financial assets designated as at fair value through profit or loss			
Currency linked notes	\$ -	\$ -	\$ 298,300
Valuation adjustment of financial assets designated as at fair value through profit or loss	-	-	(1,492)
	\$ -	\$ -	\$ 296,808
Liabilities			
Current items:			
Financial liabilities held for trading			
Forward foreign exchange contracts	\$ 3,878	\$ 211,841	\$ -

A. The Group recognized net gain on financial assets and liabilities held for trading amounting \$11,955 and \$70,552 for the three-month periods ended March 31, 2014 and 2013.

B. The Group recognized net loss on financial assets designated as at fair value through profit or loss amounting \$— and \$1,483 for the three-month periods ended March 31, 2014 and 2013, respectively.

C. The counterparties of the Group's debt instrument investments have good credit quality. The maximum exposure to credit risk at balance sheet date is the carrying amount of financial assets at fair value through profit or loss.

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

	March 31, 2014			December 31, 2013		
	Contract Amount	Contract Period		Contract Amount	Contract Period	
Convertible bonds	NTD 1,933	—		NTD 1,933	—	
"	—	—		USD 4,550	—	
Forward foreign exchange futures	USD 11,754	10. 2013~7. 2014		USD 482,312	1. 2013~4. 2014	
"	—	—		JPY 18,000	12. 2013~1. 2014	
Sales of forward foreign exchange	USD 7,845	2. 2014~5. 2014		USD 14,915	11. 2013~3. 2014	
"	EUR 730	3. 2014~4. 2014		—	—	

	March 31, 2013		
	Contract Amount	Contract Period	
Convertible bonds	USD 4,549	—	
Forward foreign exchange futures	USD 60,895	1. 2013~1. 2014	
Sales of forward foreign exchange	USD 7,080	2. 2013~5. 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	
Currency linked notes	USD 10,000	5. 2012~11. 2015	

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

E.Details of the Group's financial assets at fair value through profit or loss pledged to others as collateral are provided in Note 8.

(3) Notes receivable, net

	March 31, 2014	December 31, 2013	March 31, 2013
Notes receivable	\$ 2,153,521	\$ 2,255,741	\$ 2,728,635
Less: Allowance for doubtful accounts	(77,046)	(83,876)	(54,829)
	<u>\$ 2,076,475</u>	<u>\$ 2,171,865</u>	<u>\$ 2,673,806</u>

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

(4) Accounts receivable, net

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Accounts receivable	\$ 18,557,209	\$ 18,254,089	\$ 18,447,627
Less: Allowance for doubtful accounts	(530,413)	(625,211)	(685,334)
	<u>\$ 18,026,796</u>	<u>\$ 17,628,878</u>	<u>\$ 17,762,293</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 receivable, accounts receivable and other receivables are as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
At January 1	\$ 726,714	\$ 851,436
Reversal of provision for impairment	(108,007)	(59,930)
Write-offs during the period	(8,004)	(12,755)
Effect of foreign exchange rate changes	<u>1,885</u>	<u>6,367</u>
At March 31	<u>\$ 612,588</u>	<u>\$ 785,118</u>

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

D. The maximum exposure to credit risk at March 31, 2014, December 31, 2013 and March 31, 2013 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 \$16,431 as of March 31, 2014.

(5) Other receivables

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Other receivables	\$ 4,842,268	\$ 4,294,982	\$ 5,284,117
Less: Allowance for doubtful accounts	(5,129)	(17,627)	(44,955)
	<u>\$ 4,837,139</u>	<u>\$ 4,277,355</u>	<u>\$ 5,239,162</u>

Movements 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, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Merchandise	\$ 11,939,791	\$ 13,050,618	\$ 11,754,041
Raw materials	8,496,601	8,619,972	9,637,018
Raw materials in transit	1,024,606	1,046,422	551,025
Supplies	2,689,463	3,040,524	2,636,819
Work in process	2,921,658	2,686,088	3,174,804
Finished goods	6,755,025	7,587,949	6,278,159
By-products	882	1,864	861
Land held for construction	358,979	567,133	437,570
Construction in progress-land	208,153	-	53,602
Construction in progress-buildings	5,759	5,166	36,675
Buildings and land held for sale	33,377	183,718	42,709
Transportation equipment held for sale	<u>13,992</u>	<u>11,464</u>	<u>3,839</u>
	34,448,286	36,800,918	34,607,122
Less: Allowance for price decline of inventories	(<u>589,317</u>)	(<u>579,728</u>)	(<u>663,389</u>)
	<u>\$ 33,858,969</u>	<u>\$ 36,221,190</u>	<u>\$ 33,943,733</u>

A. The cost of inventories recognized as expense was \$73,529,089 and \$70,907,026 for the three-month periods ended March 31, 2014 and 2013, respectively, including the amount of \$9,819 for the three-month period ended March 31, 2014 that the Group wrote down from cost to net realizable value accounted for as cost of goods sold, and the amount of \$28,214 for the three-month period ended March 31 2013, that the Group reversed from a previous inventory write-down and accounted for as reduction of cost of goods sold because of the rise in market price.

B. Please refer to Note 6 (12), 'Property, plant and equipment' for the information regarding the capitalization of interest.

C. Details of the Group's inventories pledged to others as collateral are provided in Note 8.

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

The Group has been approved by the board of directors to sell all the shares of Chengdu Ton Yi Industrial Packing Co., Ltd. and Muji Taiwan Co., Ltd. in October 2013 and December 2013, respectively. The corresponding assets and liabilities have been transferred to assets held for sale. The transaction of Muji Taiwan Co., Ltd. had been settled on January 6, 2014, with a consideration of \$1,445,650. Detailed information for non-current assets held for sale, net as at March 31, 2014 is as follows:

1. Assets of disposal group classified as held for sale:

	<u>March 31, 2014</u>	<u>December 31, 2013</u>
Cash and cash equivalents	\$ 255,918	\$ 455,140
Accounts receivable	1,092	324,578
Inventory	-	442,077
Property, plant and equipment	33,174	166,428
Intangible assets	-	52,472
Long-term prepaid rent	21,806	22,094
Other non-current assets	-	22,467
	<u>\$ 311,990</u>	<u>\$ 1,485,256</u>

2. Liabilities associated with disposal group classified as held for sale:

	<u>March 31, 2014</u>	<u>December 31, 2013</u>
Accounts payable	\$ -	\$ 187,429
Other payables	636	208,251
Other non-current liabilities	-	19,222
	<u>\$ 636</u>	<u>\$ 414,902</u>

There is no such item as at March 31, 2013.

3. The disposal group classified as held for sale was measured at lower of carrying amount and fair value less expected cost of disposal. No impairment was identified after measurement.

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Listed (TSE and OTC) stocks	\$ 2,438,747	\$ 2,620,659	\$ 3,817,064
Unlisted stocks	1,474,770	1,498,069	1,730,259
Privately placed securities	999,416	977,604	978,424
Beneficiary certificates	549,523	537,529	537,980
	<u>5,462,456</u>	<u>5,633,861</u>	<u>7,063,727</u>
Adjustments of available-for-sale financial assets	662,191	907,707	1,450,625
Less: Accumulated impairment	(252,189)	(298,387)	(849,430)
	<u>\$ 5,872,458</u>	<u>\$ 6,243,181</u>	<u>\$ 7,664,922</u>

A. The Group recognized fair value change in other comprehensive income of (\$273,363) and \$117,401 for the three-months periods ended March 31, 2014 and 2013, respectively.

B. On June 20, 2013, shareholders of Prince Housing and Development Corporation (the 'Prince Housing'), the Group's investee company accounted for as available-for-sale financial assets, had adopted a resolution during the shareholders' meeting, to re-elect its directors and supervisors. After the re-election, the Group had obtained additional seats in the board of directors of Prince Housing and was determined to be able to exercise significant influence on the operations of Prince Housing. As a result, the Group changed its accounting treatment on its investment in Prince Housing to equity method retrospectively.

C. For more information on available-for-sale financial assets pledged as collateral, please refer to Note 8, 'Pledged assets'.

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Unlisted stocks	\$ 2,689,834	\$ 2,673,107	\$ 2,565,375
Privately placed securities	63,548	63,548	63,548
Emerging stocks	<u>114,000</u>	<u>114,000</u>	<u>54,304</u>
	2,867,382	2,850,655	2,683,227
Less: Accumulated impairment	(<u>1,016,851</u>)	(<u>1,016,286</u>)	(<u>950,542</u>)
	<u>\$ 1,850,531</u>	<u>\$ 1,834,369</u>	<u>\$ 1,732,685</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, please refer to Note 8, 'Pledged assets'.

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Financial bonds	<u>\$ 303,664</u>	<u>\$ 297,037</u>	<u>\$ 297,286</u>

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

(11) Investments accounted for using equity method

<u>Name of associates</u>	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
President Securities Corp.	\$ 7,595,264	\$ 7,437,305	\$ 7,303,664
Presicarre Corp.	7,353,600	7,231,829	6,420,535
Jimmailang Beverage (Beijing) Co., Ltd.	3,963,466	3,704,364	3,373,510
Prince Housing and Development Corp. (Note 1)	2,455,567	1,902,666	1,766,259
TTET Union Corp.	1,977,524	1,847,335	1,193,342
Kuang Chuan Dairy Co., Ltd.	1,337,440	1,270,437	991,974
Yantai North Andre Juice Co., Ltd. (Note 2)	1,290,298	1,290,967	1,215,051
Weilih Food Industrial Co., Ltd.	1,184,885	1,145,976	1,113,637
Grand Bills Finance Corp. (Note 2)	1,184,457	1,164,522	1,188,784
United Advisor Venture Management	809,299	953,588	1,007,911
Kang Na Hsiung Enterprise Co., Ltd.	630,648	622,419	621,213
Others (individually less than 2%)	<u>3,631,148</u>	<u>3,478,663</u>	<u>4,145,359</u>
	<u>\$ 33,413,596</u>	<u>\$ 32,050,071</u>	<u>\$ 30,341,239</u>

(Note 1) The Group changed its accounting treatment for Prince Housing to equity method retrospectively. Please refer to Note 6(8) for details.

(Note 2) The Group accounted for the investment in Yantai North Andre Juice Co., Ltd. and Grand Bill Finance Corp. under the equity method because the Group has the ability to exercise

significant influence even though the Group's ownership in these investee companies was less than 20%.

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Assets	\$ 286,268,830	\$ 276,036,471	\$ 251,017,753
Liabilities	176,347,214	173,904,114	157,195,726
Revenue	36,384,129	134,831,449	38,092,450
Profit / (Loss)	2,474,482	7,790,332	1,645,521
Percentage interest held	3.96%~50.00%	3.96%~50.00%	3.96%~50.00%

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
President Securities Corp.	\$ 7,495,217	\$ 7,758,207	\$ 7,802,039
TTET Union Corp.	4,893,410	4,472,939	3,185,490
Prince Housing and Development	2,575,247	2,409,377	2,658,365
Eagle Cold Storage Enterprises Co., Ltd.	1,233,330	1,002,751	782,897
Kang Na Hsiung Enterprise Co., Ltd.	626,650	673,598	577,661
	<u>\$ 16,823,854</u>	<u>\$ 16,316,872</u>	<u>\$ 15,006,452</u>

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

D. For the three-month periods ended March 31, 2014 and 2013, the share of profit of associates and joint ventures using equity method was \$852,161 and \$475,734, respectively. Certain investments accounted for under the equity method were not reviewed by independent accountants. Investments in these companies based on their unreviewed financial statements were \$25,818,332 and \$22,761,463 as of March 31, 2014 and 2013, respectively, the share of profit of associates and joint ventures using equity method was \$698,321 and \$324,208 for the three-month periods then ended, respectively.

E. Joint ventures

(a) Information regarding joint ventures, jointly controlled entities and related ownership interest percentage, please refer to Note 4(3), 'Basis of consolidation'.

(b) The following amounts represent the assets, liabilities, and operating results, which were consolidated to the Group's consolidated balance sheet and income statement:

<u>Assets & Liabilities</u>	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Assets:			
Long-term assets	\$ 1,370,643	\$ 1,337,488	\$ 944,756
Current assets	<u>1,472,973</u>	<u>1,485,024</u>	<u>1,317,931</u>
	<u>2,843,616</u>	<u>2,822,512</u>	<u>2,262,687</u>
Liabilities:			
Long-term liabilities	(130,433)	(128,736)	(89,043)
Current liabilities	<u>(1,293,372)</u>	<u>(1,455,595)</u>	<u>(1,084,385)</u>
	<u>(1,423,805)</u>	<u>(1,584,331)</u>	<u>(1,173,428)</u>
Net assets	<u>\$ 1,419,811</u>	<u>\$ 1,238,181</u>	<u>\$ 1,089,259</u>

For the three-month periods ended

March 31,

<u>Operating results</u>	<u>2014</u>	<u>2013</u>
Revenue/income	\$ 1,729,867	\$ 1,321,593
Expenses/losses	<u>(1,508,493)</u>	<u>(1,164,030)</u>
Net income	<u>\$ 221,374</u>	<u>\$ 157,563</u>

(c) There are no significant contingent liabilities related to the Group's interest in this joint ventures, and the joint ventures did not have significant contingent liabilities.

(12) Property, plant, and equipment

	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total
<u>January 1, 2014</u>								
Cost	\$ 14,319,915	\$ 55,247,057	\$ 100,958,107	\$ 5,576,599	\$ 11,570,012	\$ 58,106,756	\$ 14,486,219	\$ 260,264,665
Accumulated depreciation	-	(16,577,515)	(51,965,934)	(3,239,761)	(6,651,392)	(34,019,792)	-	(112,454,394)
Accumulated impairment	-	(37,574)	(47,624)	-	(1,774)	(40,124)	-	(127,096)
	<u>\$ 14,319,915</u>	<u>\$ 38,631,968</u>	<u>\$ 48,944,549</u>	<u>\$ 2,336,838</u>	<u>\$ 4,916,846</u>	<u>\$ 24,046,840</u>	<u>\$ 14,486,219</u>	<u>\$ 147,683,175</u>
<u>For the three-month period ended March 31, 2014</u>								
At January 1, 2014	\$ 14,319,915	\$ 38,631,968	\$ 48,944,549	\$ 2,336,838	\$ 4,916,846	\$ 24,046,840	\$ 14,486,219	\$ 147,683,175
Additions	-	144,188	89,919	157,897	448,021	1,341,618	4,263,565	6,445,208
Depreciation charge	-	(590,212)	(1,503,710)	(144,609)	(303,675)	(1,801,698)	-	(4,343,904)
Disposals	-	-	-	-	-	-	-	-
Cost	-	(65,432)	(385,634)	(97,007)	(185,737)	(698,155)	-	(1,431,965)
Accumulated depreciation	-	33,275	327,854	91,625	151,987	657,464	-	1,262,205
Reversal of impairment	-	144	183	-	971	5,786	-	7,084
Reclassification	-	4,677,000	4,524,492	78,759	17,485	1,079,269	(9,907,109)	469,896
Net currency exchange difference	4,264	(40,057)	(62,623)	1,698	11,659	(10,276)	(48,828)	(144,163)
At March 31, 2014	<u>\$ 14,324,179</u>	<u>\$ 42,790,874</u>	<u>\$ 51,935,030</u>	<u>\$ 2,425,201</u>	<u>\$ 5,057,557</u>	<u>\$ 24,620,848</u>	<u>\$ 8,793,847</u>	<u>\$ 149,947,536</u>
<u>March 31, 2014</u>								
Cost	\$ 14,324,179	\$ 59,934,776	\$ 105,053,076	\$ 5,719,158	\$ 11,860,849	\$ 59,640,320	\$ 8,793,847	\$ 265,326,205
Accumulated depreciation	-	(17,106,471)	(53,069,772)	(3,293,957)	(6,802,489)	(34,985,134)	-	(115,257,823)
Accumulated impairment	-	(37,431)	(48,274)	-	(803)	(34,338)	-	(120,846)
	<u>\$ 14,324,179</u>	<u>\$ 42,790,874</u>	<u>\$ 51,935,030</u>	<u>\$ 2,425,201</u>	<u>\$ 5,057,557</u>	<u>\$ 24,620,848</u>	<u>\$ 8,793,847</u>	<u>\$ 149,947,536</u>

	January 1, 2013							
	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total
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>
For the three-month period ended March 31, 2013								
At 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
Depreciation charge	-	(470,991)	(1,281,820)	(101,201)	(275,480)	(1,497,396)	-	(3,626,888)
Disposals	-	-	-	-	-	-	-	-
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	-	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>
March 31, 2013								
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>

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

	For the three-month periods ended March 31	
	2014	2013
Amount capitalized	\$ 24,963	\$ 18,135
Interest rate range	1.10%~6.15%	1.06%~7.04%

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

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

(13) Investment property

	Land	Buildings	Total
<u>January 1, 2014</u>			
Cost	\$ 12,598,151	\$ 10,313,013	\$ 22,911,164
Accumulated depreciation	-	(1,961,286)	(1,961,286)
Accumulated impairment	(152,670)	(49,084)	(201,754)
	<u>\$ 12,445,481</u>	<u>\$ 8,302,643</u>	<u>\$ 20,748,124</u>

For the three-month period ended

March 31, 2014

At January 1, 2014	\$ 12,445,481	\$ 8,302,643	\$ 20,748,124
Additions	479	32,955	33,434
Depreciation	-	(94,614)	(94,614)
Disposals — Cost	(463)	-	(463)
Impairment loss	(205)	-	(205)
Reclassification	4,426	149,598	154,024
Net currency exchange differences	-	(4,908)	(4,908)
At March 31, 2014	<u>\$ 12,449,718</u>	<u>\$ 8,385,674</u>	<u>\$ 20,835,392</u>

March 31, 2014

Cost	\$ 12,602,593	\$ 10,488,192	\$ 23,090,785
Accumulated depreciation	-	(2,053,434)	(2,053,434)
Accumulated impairment	(152,875)	(49,084)	(201,959)
	<u>\$ 12,449,718</u>	<u>\$ 8,385,674</u>	<u>\$ 20,835,392</u>

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>At 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

At January 1, 2013	\$ 12,669,623	\$ 8,309,643	\$ 20,979,266
Additions	68,160	1,580	69,740
Depreciation	-	(83,810)	(83,810)
Disposals — Cost	(17,642)	(36,185)	(53,827)
— Accumulated depreciation	-	16,488	16,488
Impairment loss	2,455	-	2,455
Reclassification	3,487	779	4,266
Net currency exchange differences	-	29,381	29,381
At 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>

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>2014</u>	<u>2013</u>
Rental revenue from the lease of the investment property	<u>\$ 343,296</u>	<u>\$ 411,286</u>
Direct operating expenses arising from the investment property that generated income in the period	<u>\$ 161,322</u>	<u>\$ 205,066</u>
Direct operating expenses arising from the investment property that did not generate income in the period	<u>\$ 7,506</u>	<u>\$ 1,767</u>

B. The fair value of the investment property held by the Group as at March 31, 2014, December 31, 2013 and March 31, 2013 ranged from \$20,748,124 to \$31,182,755, which were assessed based on the reports of independent appraisers.

C. The Group purchased agricultural land for other uses in the future. The use of the land has not yet been determined, as a result, such land was recognized as 'Investment property'.

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

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

(14) Intangible assets

	<u>Licences</u>	<u>Trademarks</u>	<u>Software</u>	<u>Others</u>	<u>Total</u>
<u>For the three-month period ended March 31, 2014</u>					
January 1	\$ 557,592	\$ 460,893	\$ 787,591	\$1,022,114	\$2,828,190
Additions	-	-	43,574	9,133	52,707
Amortization	(6,457)	(3,205)	(55,603)	(12,147)	(77,412)
Impairment loss	-	-	(15,393)	(36)	(15,429)
Net exchange differences	-	(1,280)	1,544	5,846	6,110
March 31	<u>\$ 551,135</u>	<u>\$ 456,408</u>	<u>\$ 761,713</u>	<u>\$1,024,910</u>	<u>\$2,794,166</u>
<u>For the three-month period ended March 31, 2013</u>					
January 1	\$ 583,390	\$ 457,192	\$ 628,012	\$1,262,775	\$2,931,369
Additions	-	-	31,588	26,880	58,468
Amortization	(6,442)	(3,055)	(31,434)	(17,842)	(58,773)
Net exchange differences	-	9,495	910	7,213	17,618
March 31	<u>\$ 576,948</u>	<u>\$ 463,632</u>	<u>\$ 629,076</u>	<u>\$1,279,026</u>	<u>\$2,948,682</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Operating costs	\$ 25,925	\$ 12,662
Selling expenses	16,240	19,943
Administrative expenses	35,091	26,111
Research and development expenses	156	57
	<u>\$ 77,412</u>	<u>\$ 58,773</u>

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

C. No intangible assets were pledged as collaterals.

(15) Impairment of non-financial assets

A. The Group recognized impairment loss for the three-month periods ended March 31, 2014 and

2013 amounting to \$6,879 and \$5,970, respectively. Details of such loss are as follows:

Items	For the three-month periods ended March 31,			
	2014		2013	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Reversal of (impairment loss):				
Property, plant and equipment	\$ 7,084	\$ -	\$ 3,515	\$ -
Investment property	(205)	-	2,455	-
	<u>\$ 6,879</u>	<u>\$ -</u>	<u>\$ 5,970</u>	<u>\$ -</u>

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

Segments	For the three-month periods ended March 31,			
	2014		2013	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	\$ 222	\$ -	\$ 6,310	\$ -
Feeds business	(283)	-	(340)	-
Convenience store	6,757	-	-	-
Packaging and containers	183	-	-	-
	<u>\$ 6,879</u>	<u>\$ -</u>	<u>\$ 5,970</u>	<u>\$ -</u>

(16) Short-term borrowings

	March 31, 2014	December 31, 2013	March 31, 2013	Collateral
Unsecured bank borrowings	\$ 38,779,009	\$ 27,447,384	\$ 23,354,779	None
Secured bank borrowings	1,025,967	1,307,984	2,181,342	(Note)
	<u>\$ 39,804,976</u>	<u>\$ 28,755,368</u>	<u>\$ 25,536,121</u>	
Interest rate range	<u>0.66%~8.80%</u>	<u>0.80%~10.50%</u>	<u>0.69%~19.50%</u>	

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

(17) Short-term notes payable

	March 31, 2014	December 31, 2013	March 31, 2013	Collateral
Commercial paper payable	\$ 7,212,500	\$ 7,020,285	\$ 7,628,000	(Note)
Less: Prepaid interest	(196)	(4,096)	(375)	
	<u>\$ 7,212,304</u>	<u>\$ 7,016,189</u>	<u>\$ 7,627,625</u>	
Interest rate range	<u>0.64%~2.04%</u>	<u>0.85%~2.04%</u>	<u>0.82%~2.04%</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.

(18) Other payables

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Receipts under custody at convenience stores	\$ 8,491,509	\$ 7,593,306	\$ 8,621,116
Accrued salaries and bonuses	4,688,482	6,826,889	3,884,915
Employees' bonus and remuneration for board of directors and supervisors	1,830,346	1,940,993	2,506,864
Equipment and construction payable	3,380,431	3,415,155	3,314,916
Advertising and promotion expenses	5,113,134	4,139,475	4,654,169
Others	17,179,777	16,389,067	16,872,492
	<u>\$ 40,683,679</u>	<u>\$ 40,304,885</u>	<u>\$ 39,854,472</u>

(19) Bonds payable

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 31,050,554	\$ 22,568,987	\$ 19,100,000	None
Less: Current portion of bonds payable	(2,400,000)	(2,400,000)	(1,450,000)	
	<u>\$ 28,650,554</u>	<u>\$ 20,168,987</u>	<u>\$ 17,650,000</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.

H. The Company issued unsecured ordinary bonds payable in February 2014. The significant terms of the bonds are as follows:

(a) Total issue amount: Approximately \$3,600,000

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

(c) Coupon rate: 1.39%

(d) Term of interest repayment: The bond interest is calculated on simple rate every year starting February 2014 based on the coupon rate.

(e)Repayment term:

The bonds are repayable in February 2019 upon maturity.

(f)Period: 5 years, from February 18, 2014 to February 18, 2019

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

I. Uni-President China Holdings Ltd., one of the Company's subsidiary, issued long-term bonds on June 6, 2013 in the amount of \$4,887,960 (CNY 1 billion) for an expected duration of 3 years. The significant terms of the bonds are as follows:

(a)Total issue amount: Approximately \$4,887,960 (CNY 1 billion)

(b)Coupon rate: 3.5%

(c)Term of interest repayment: The bond interest is calculated on simple rate every year starting June 2013 based on the coupon rate.

(d)Repayment term:

The bonds are repayable in June 2016 upon maturity.

(e)Period: 3 years, from June 6, 2013 to June 6, 2016

(f)Guarantee Bank: The bonds are guaranteed by The Bank of New York Mellon, Hong Kong Branch.

J. Uni-President China Holdings Ltd., one of the Company's subsidiary, issued long-term notes on January 23, 2014 through Taiwan Gre Tai Securities Market in the amount of CNY 1 billion and expected duration of 3 years ('Formosa Bond' F-02001). The significant terms of the bonds are as follows:

(a)Total issue amount: Approximately \$5,000,000 (CNY 1 billion)

(b)Issue price: At par value of \$4,900 per bond (CNY 1 million)

(c)Coupon rate: 3.6%

(d)Term of interest repayment: The bond interest is calculated on simple rate every year starting January 2014 based on the coupon rate.

(e)Repayment term:

The bonds are repayable in January 2017 upon maturity.

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

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

(20) Long-term borrowings

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 43,500,089	\$ 54,654,105	\$ 48,273,603	None
Secured bank borrowings	8,710,546	9,371,482	13,634,497	(Note)
Revolving credit facility	<u>1,800,000</u>	<u>2,000,000</u>	<u>-</u>	None
	54,010,635	66,025,587	61,908,100	
Less: Prepaid interest	(1,417)	(1,725)	-	
Current portion of long-term borrowings	(<u>6,763,694</u>)	(<u>6,731,200</u>)	(<u>4,691,136</u>)	
	<u>\$ 47,245,524</u>	<u>\$ 59,292,662</u>	<u>\$ 57,216,964</u>	
Range of maturity dates	<u>12. 2014~9. 2025</u>	<u>1. 2014~9. 2025</u>	<u>12. 2014~9. 2025</u>	
Range of interest rates	<u>0. 68%~11. 1%</u>	<u>0. 68%~14. 5%</u>	<u>0. 68%~18. 00%</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 defined benefit pension plans 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) For the aforementioned pension plan, the Group recognized pension costs of \$128,175 and \$132,390 for the three-month periods ended March 31, 2014 and 2013, respectively.

Details of cost and expenses recognized in comprehensive income are as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Cost of sales	\$ 39,816	\$ 45,674
Selling expenses	57,262	62,203
General and administrative expenses	28,642	22,133
Research and development expenses	<u>2,455</u>	<u>2,380</u>
	<u>\$ 128,175</u>	<u>\$ 132,390</u>

(b) Expected contributions to the defined benefit pension plans of the Group within one year from March 31, 2014 are \$562,536.

B. 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. The Group's subsidiaries in mainland China are subject to the government sponsored defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on a certain percentage of employees' monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The pension costs under the defined contribution pension plans of the Group for the three-month periods ended March 31, 2014 and 2013 were \$703,067 and \$586,075, respectively.

(22) Common share capital

A. As of March 31, 2014, the Company's authorized capital was \$60,000,000, and the paid-in capital was \$51,542,229, consisting of 5,154,223 thousand shares of ordinary stock, with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

B. Movements in the number of the Company's ordinary shares outstanding are as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Balance as at January 1 and March 31	<u>5, 154, 223</u>	<u>4, 862, 474</u>

C. On June 25, 2013, the Company's shareholders adopted a resolution to issue shares of common stock due to capitalization of retained earnings of \$2,917,485 and obtained approval from the SFC. The effective date of capitalization was set on August 16, 2013.

(23) Capital reserves

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

B. Movements of the Company's capital reserves for the three-month periods ended March 31, 2014 and 2013 are as follows:

	Share premium	Difference between proceeds and book value from acquisition or disposal of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under the equity method	Others	Total
January 1, 2014	\$489,454	\$3,084,732	\$ 113,356	\$ 188,130	\$3,875,672
Acquisition or disposal of subsidiaries	-	77	-	-	77
Adjustment of capital reserve due to change in interests in associates	-	-	4,883	-	4,883
March 31, 2014	<u>\$489,454</u>	<u>\$3,084,809</u>	<u>\$ 118,239</u>	<u>\$ 188,130</u>	<u>\$3,880,632</u>

	Share premium	Difference between proceeds and book value from acquisition or disposal of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under the equity method	Others	Total
January 1, 2013	\$489,454	\$3,098,213	\$ 145,667	\$ 187,083	\$3,920,417
Acquisition or disposal of subsidiaries	-	34,035	-	-	34,035
March 31, 2013	<u>\$489,454</u>	<u>\$3,132,248</u>	<u>\$ 145,667</u>	<u>\$ 187,083</u>	<u>\$3,954,452</u>

The difference between proceeds on acquisition of or disposal of equity interest in a subsidiary and its carrying amount reclassified to capital surplus, please refer to Note 6(34) for the information on transactions with non-controlling interest.

(24) Retained earnings

A. Pursuant to the amended R.O.C. Company Law, the current year's after-tax earnings should be used initially to cover any accumulated deficit; thereafter 10% of the remaining earnings should be set aside as legal reserve until the balance of legal reserve is equal to that of paid-in capital. The legal reserve shall be exclusively used to cover accumulated deficit, to issue new stocks or distribute cash to shareholders in proportion to their share ownership. The use of legal reserve for the issuance of stocks or cash dividends to shareholders in proportion to their share

ownership is permitted provided that the balance of such reserve exceeds 25% of the Company's paid-in capital.

- B. Since the Company is in a changeable industry environment and the life cycle of the Company is in a stable growth, the appropriation of earnings should consider fund requirements and capital budgets to decide how much earnings will be kept or distributed and how much cash dividends will be distributed. According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. The remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of Directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, and the percentage of cash dividends shall not be less than 30% of dividends distributed. 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, 2014 and 2013, employees' bonus and directors' and supervisors' remuneration were accrued at \$426,400 and \$377,025, 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 2012 was \$1,240,893, which was different from the estimated amount recognized in the 2012 financial statements by \$7,948. Such difference was recognized in profit and loss for the year ended December 31, 2013. 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 recognized 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) for the year ended December 31, 2012. On June 25, 2013, the stockholders during their meeting proposed total dividends for 2012 of \$9,724,949, constituting \$1.40 (in dollars) per share for cash dividends and \$0.6 (in dollars) per share for stock dividends. On March 28, 2014, the Board of Directors during its meeting proposed total dividends for 2013 of \$10,823,868, constituting

\$1.50 (in dollars) per share for cash dividends and \$0.6 (in dollars) per share for stock dividends. The consolidated financial statements do not reflect this dividend payable.

F. In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for using equity method – President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual post tax profit. The special reserve shall not be used for any other purpose except for covering the losses of President Securities Corp. or, when the special reserve reaches 50% of the amount of paid-in capital, 50% of the special reserve may be used for capitalization. As of December 31, 2013, the Group recognized special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

G. The Group sold its investment in Cargill President Holdings Pte. Ltd. in 2013. However, as the Group has elected to reset the cumulative transition 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 the aforementioned investments, the Group reversed proportionately the special reserve of \$71,386 in the three-month period ended March 31, 2013.

(25) Other equity items

	<u>For the three-month period ended March 31, 2014</u>		
	<u>Currency translation difference</u>	<u>Available-for-sale financial assets</u>	<u>Total</u>
January 1, 2014 (Note)	\$ 997,847	\$ 1,101,694	\$ 2,099,541
Currency translation differences			
— Group	(30,202)	-	(30,202)
— Associates	39,475	-	39,475
Fair value adjustment			
— Group	-	(184,084)	(184,084)
— Associates	-	52,749	52,749
March 31, 2014	<u>\$ 1,007,120</u>	<u>\$ 970,359</u>	<u>\$ 1,977,479</u>
	<u>For the three-month period ended March 31, 2013</u>		
	<u>Currency translation difference</u>	<u>Available-for-sale financial assets</u>	<u>Total</u>
January 1, 2013 (Note)	(\$ 1,201,113)	\$ 1,326,727	\$ 125,614
Currency translation differences			
— Group	1,239,747	-	1,239,747
— Associates	14,565	-	14,565
Fair value adjustment			
— Group	-	87,299	87,299
— Associates	-	13,068	13,068
March 31, 2013	<u>\$ 53,199</u>	<u>\$ 1,427,094</u>	<u>\$ 1,480,293</u>

Note : The Group had obtained the ability to exercise significant influence in the operations of Prince Housing and Development Corp. ('Prince Housing'). Accordingly, the Group

changed the accounting treatment for its investment in Prince Housing to the equity method retrospectively. Please refer to Note 6(8) for detailed information.

(26) Operating revenue

	For the three-month periods ended March 31,	
	2014	2013
Sales revenue	\$ 107,676,306	\$ 103,250,245
Less: Sales returns	(181,324)	(128,906)
Sales allowance	(3,572,990)	(3,600,238)
Service revenue	2,342,269	2,476,961
Other operating revenues	2,367,369	2,636,728
	<u>\$ 108,631,630</u>	<u>\$ 104,634,790</u>

(27) Other income

	For the three-month periods ended March 31,	
	2014	2013
Interest income	\$ 187,350	\$ 177,272
Rental income	225,950	176,798
Government grants income	268,323	189,752
Other income	509,185	477,207
	<u>\$ 1,190,808</u>	<u>\$ 1,021,029</u>

(28) Other gains and losses

	For the three-month periods ended March 31,	
	2014	2013
Net gain on financial assets at fair value through profit or loss	\$ 11,955	\$ 72,035
Gain on disposal of investments	1,341,710	449,276
Net currency exchange (loss) gain	(288,110)	139,321
Loss from disposal of property, plant and equipment	(7,956)	(130,116)
Gain from disposal of investment property	625	-
Gain on reversal of impairment	6,879	5,970
Other expenses	(304,029)	(301,750)
	<u>\$ 761,074</u>	<u>\$ 234,736</u>

(29) Finance costs

	For the three-month periods ended March 31,	
	2014	2013
Interest expense:		
Bank borrowings	\$ 638,393	\$ 516,192
Less: capitalization of qualifying assets	(24,963)	(18,135)
	<u>\$ 613,430</u>	<u>\$ 498,057</u>

(30) Expenses by nature

	<u>For the three-month period ended March 31, 2014</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 3,909,317	\$ 8,773,410	\$ 12,682,727
Depreciation charges on property, plant and equipment	2,527,310	1,816,594	4,343,904
Depreciation charges on investment property	-	94,614	94,614
Amortization of intangible assets	25,925	51,487	77,412
	<u>\$ 6,462,552</u>	<u>\$ 10,736,105</u>	<u>\$ 17,198,657</u>

	<u>For the three-month period ended March 31, 2013</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 3,564,577	\$ 7,986,245	\$ 11,550,822
Depreciation charges on property, plant and equipment	1,835,792	1,791,096	3,626,888
Depreciation charges on investment property	-	83,810	83,810
Amortization of intangible assets	12,662	46,111	58,773
	<u>\$ 5,413,031</u>	<u>\$ 9,907,262</u>	<u>\$ 15,320,293</u>

(31) Employee benefit expense

	<u>For the three-month period ended March 31, 2014</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 3,191,309	\$ 7,058,649	\$ 10,249,958
Labor and health insurance expenses	271,141	564,741	835,882
Pension costs	239,012	592,230	831,242
Other personnel expenses	207,855	557,790	765,645
	<u>\$ 3,909,317</u>	<u>\$ 8,773,410</u>	<u>\$ 12,682,727</u>

	<u>For the three-month period ended March 31, 2013</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 2,952,057	\$ 6,433,390	9,385,447
Labor and health insurance expenses	247,554	482,792	730,346
Pension costs	207,644	510,821	718,465
Other personnel expenses	157,322	559,242	716,564
	<u>\$ 3,564,577</u>	<u>\$ 7,986,245</u>	<u>\$ 11,550,822</u>

(32) Income tax

A. Components of income tax expense:

	<u>For the three-month period ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Current tax		
Income tax incurred in current period	\$ 1,311,781	\$ 1,461,037
Over provision of prior year's income tax	(2,954)	(565)
	<u>1,308,827</u>	<u>1,460,472</u>
Deferred tax		
Origination and reversal of temporary differences	(127,992)	(218,128)
Income tax expense	<u>\$ 1,180,835</u>	<u>\$ 1,242,344</u>

B. The Company's income tax returns through 2011 have been assessed and approved by the Tax Authority.

C. Unappropriated retained earnings:

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Earnings generated in and before 1997	\$ 36,165	\$ 36,165	\$ 36,165
Earnings generated in and after 1998	<u>17,432,673</u>	<u>13,271,306</u>	<u>15,258,224</u>
	<u>\$ 17,468,838</u>	<u>\$ 13,307,471</u>	<u>\$ 15,294,389</u>

D. As of March 31, 2014, December 31, 2013 and March 31, 2013, the balance of the imputation tax credit account was \$95,839, \$95,839 and \$326,536, respectively. As dividends were approved at the stockholders' meeting on June 25, 2013 and with the dividend distribution date set on August 15, 2013 by the Board of Directors, the creditable tax ratio for the unappropriated retained earnings of 2013 is 11.97%, and the creditable tax ratio for 2013 is expected to be 1.51%. 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 ratio for the dividend distributed for the year 2013 shall be adjusted which accounts for the imputation tax credits under the Tax Law before the day of dividend distribution.

(33) Earnings per share

	<u>For the three-month period ended March 31, 2014</u>		
		Weighted average number of ordinary shares outstanding	Earnings per share
	<u>Amount after tax</u>	<u>(shares in thousands)</u>	<u>(in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to the parent	<u>\$ 4,161,367</u>	<u>5,154,223</u>	<u>\$ 0.81</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 4,161,367	5,154,223	
Assumed conversion of all dilutive potential ordinary shares			
Employees' bonus	<u>-</u>	<u>29,612</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 4,161,367</u>	<u>5,183,835</u>	<u>\$ 0.80</u>

	<u>For the three-month period ended March 31, 2013</u>		
		Weighted average number of ordinary shares outstanding	Earnings per share
	<u>Amount after tax</u>	<u>(shares in thousands)</u>	<u>(in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to the parent	<u>\$ 3,650,184</u>	<u>5,154,223</u>	<u>\$ 0.71</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 3,650,184	5,154,223	
Assumed conversion of all dilutive potential ordinary shares			
Employees' bonus	<u>-</u>	<u>38,755</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 3,650,184</u>	<u>5,192,978</u>	<u>\$ 0.70</u>

A. 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 year

ended December 31, 2012.

B.As employees' bonus could be distributed in the form of stock, the diluted EPS computation shall include those estimated shares that would increase from employees' stock bonus 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) Transactions with non-controlling interest

- A. During the three-month period ended March 31, 2014, the Group disposed partially its shares of the subsidiary, Ton Yi Industrial Corp., through public market for a total cash consideration of \$4,009. The carrying amount of non-controlling interest was \$3,932 at the disposal date. This transactions resulted in an increase in the non-controlling interest by \$3,932 and an increase in the equity attributable to owners of the parent by \$77.
- B. During the three-month period ended March 31, 2013, the Group disposed partially its shares of the subsidiaries, ScinoPharm Taiwan, Ltd., etc, through public market for a total cash consideration of \$58,507. The total of the carrying amount of non-controlling interests was \$24,472 at the disposal dates. These transactions resulted in an increase in the non-controlling interest by \$24,472 and an increase in the equity attributable to owners of the parent by \$34,035.
- C. Based on the above transactions, the details of changes in the Group's capital reserve due to transactions with non-controlling interest for the three-month periods ended March 31, 2014 and 2013 are as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Carrying amount of non-controlling interest disposed	(\$ 3,932)	(\$ 24,472)
Consideration received from non-controlling interest	<u>4,009</u>	<u>58,507</u>
Capital reserve - difference between proceeds on acquisition of or disposal of equity interest in a subsidiary and its carrying amount	<u>\$ 77</u>	<u>\$ 34,035</u>

(35) 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 range from 1 to 25 years, and the future aggregate minimum lease payments receivable under non-cancellable operating leases are as follows:

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Within one year	\$ 2,225,208	\$ 2,277,104	\$ 2,058,106
Exceeding one year but not later than five years	5,902,285	5,214,226	5,797,622
More than five years	<u>8,003,981</u>	<u>9,043,209</u>	<u>8,826,631</u>
	<u>\$ 16,131,474</u>	<u>\$ 16,534,539</u>	<u>\$ 16,682,359</u>

B. The Group rents property, equipments and some retail stores under non-cancellable operating lease agreements. The lease terms range from 3 to 50 years, and some lease agreements are renewable at the end of the lease period. Rents are fixed and paid as agreed in the agreements. In some of the lease agreements, payments are adjusted following the change in consumer price index. The Group recognized rental expenses of \$2,957,222 and \$2,639,494 in profit or loss for the three-month periods ended March 31, 2014 and 2013, respectively. The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Within one year	\$ 8,368,011	\$ 8,496,831	\$ 6,976,839
Exceeding one year but not later than five years	27,506,942	27,940,908	24,777,000
More than five years	<u>14,513,120</u>	<u>14,657,771</u>	<u>9,259,241</u>
	<u>\$ 50,388,073</u>	<u>\$ 51,095,510</u>	<u>\$ 41,013,080</u>

(36) Non-cash transactions

A. Investing activities with partial cash payments

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Purchase of property, plant and equipment and investment property	\$ 6,478,642	\$ 5,873,113
Add: opening balance of other payables	3,415,155	5,115,259
Less: ending balance of other payables	(3,380,431)	(3,314,916)
Capitalization of interests	(24,963)	(18,135)
Cash paid for acquisition of property, plant and equipment and investment property	<u>\$ 6,488,403</u>	<u>\$ 7,655,321</u>

B. Financing activities with no cash flow effect

Prepayment for equipment reclassified to property, plant and equipment and investment property	<u>\$ 623,920</u>	<u>\$ 1,121,062</u>
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(37) 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:

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Sales of goods:		
— Associates	\$ 2,365,975	\$ 2,771,980
Sales of services:		
— Associates	<u>17,951</u>	<u>16,150</u>
	<u>\$ 2,383,926</u>	<u>\$ 2,788,130</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>2014</u>	<u>2013</u>
Purchases of goods:		
— Associates	<u>\$ 1,237,539</u>	<u>\$ 1,264,772</u>

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Receivables from related parties			
— Associates	\$ 2,031,947	\$ 1,688,151	\$ 1,651,466

D. Notes and accounts payable

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Payables to related parties			
— Associates	\$ 637,824	\$ 305,869	\$ 715,016

E. Loans to related parties:

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

	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>
Associates	\$ 31,783	\$ 31,405	\$ 34,162

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Associates	\$ 556	\$ 598

F. Equity transactions

Prince Housing and Development Corp., the Group's associate, had called for a capital injection in March 2014. The Group subscribed in the capital injection and accordingly, the investment increased by \$530,557 and was accounted for under the equity method.

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

(2) Key management compensation

	<u>For the three-month periods ended March 31,</u>	
	<u>2014</u>	<u>2013</u>
Salaries and other short-term employee benefits	\$ 170,701	\$ 145,312
Service allowance	9,423	5,902
Directors' and supervisors' remuneration and employees' bonus	141,882	103,885
Post-employment benefits	3,200	-
	<u>\$ 325,206</u>	<u>\$ 255,099</u>

8. PLEDGED ASSETS

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

<u>Assets pledged</u>	<u>March 31, 2014</u>	<u>December 31, 2013</u>	<u>March 31, 2013</u>	<u>Purpose of collateral</u>
Demand deposits and certificate of deposit (Note 1)	\$ 88,723	\$ 150,427	\$ 202,076	Performance guarantees and bank borrowings
Available-for-sale financial assets-non-current	48,840	52,560	-	Notes and bills payable
Financial assets carried at cost - non-current	148,148	148,148	148,148	Notes and bills payable and bank borrowings
Investments accounted for under the equity method	1,369,135	1,593,308	1,681,802	"
Land (Note 2)	10,565,901	10,289,354	10,234,041	"
Buildings-net (Note 2)	13,109,223	13,178,867	13,368,480	"
Machinery and equipment-net (Note 3)	2,563,417	2,598,911	2,553,189	Bank borrowings
Transportation equipment-net (Note 3)	668,219	663,298	607,941	"
Other equipment-net (Note 3)	4,105,689	116,451	121,223	"
Refundable deposits received	116,586	152,110	165,762	Performance guarantees
Long-term prepayment	<u>1,711,093</u>	<u>1,721,640</u>	<u>1,791,677</u>	Bank borrowings
	<u>\$ 34,494,974</u>	<u>\$ 30,665,074</u>	<u>\$ 30,874,339</u>	

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

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

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

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

(1) As of March 31, 2014, December 31, 2013 and March 31, 2013, the remaining balance due for construction in progress and prepayments for equipment was \$11,034,238, \$11,988,241 and \$10,463,592, respectively.

(2) As of March 31, 2014, December 31, 2013 and March 31, 2013, the unused letters of credit amounted to \$1,384,976, \$1,764,217 and \$1,247,298, respectively.

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

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

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

B. Without the written approval of Southland Corporation in advance, the Company may not sell, transfer, or pledge the ownership or the assets of President Chain Store Corp.

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

(5) 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 New Taipei District Court rendered its a judgment on this case on October 17, 2013, and that the company should pay \$88 to the plaintiff for damage penalty. In addition, the punitive penalty was not approved by the court because the Company was unaware of such plasticizer ingredient in its manufacturing process. The CFCT has filed an appeal to the Taiwan High Court.

(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 use for the land located in Shin-Yi District Lot. No. 3 to carry out the contract.

C.The development and operation period is 50 years starting from the time the right of land is registered (date registered - October 15, 2004). On December 31, 2007, the Taipei City Government agreed that the period shall be extended (for a total of 484 days) due to processing of

building capacity compensation and changes in design.

D. Uni-President Development Corp. shall pay two kinds of royalty fees:

(a) Royalty fees for development

Total amount is \$2,500,000 and as of March 31, 2014, 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 had 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) The subsidiary, Ton-Yi Industrial Corp. ('Ton-Yi') entered into a land lease agreement (the

‘Agreement’) with Taiwan Sugar Corporation (‘TSC’) in July 1993, TSC agreed to grant the right of superficies for some of its land (located in Yong-Kang District, San Kan Dian 141-8) in Tainan City to Ton-Yi for 50 years. In return, Ton-Yi shall pay annual rent and an additional royalty fee for the right of superficies every 20 years. In 2013, the Agreement had been signed for 20 years but both sides have not reached a consensus about the amount of the said royalty fee. TSC is requesting for an amount of \$300,000, however, Ton-Yi argues the royalty fee should be \$52,600. TSC had filed a lawsuit against Ton-Yi and claimed for cancellation of the granted right of superficies. The lawsuit was filed with the Tainan District Court. Ton-Yi has paid to TSC the royalty fee of \$52,600 in July 2013. Based on the evaluation of Ton-Yi and its legal counsel, the possibility of cancelling the granted right of superficies is remote, hence, Ton-Yi did not recognize the additional royalty fee liability.

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

10. SIGNIFICANT DISASTER LOSS: None.

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

12. OTHERS

(1)Capital 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

Except for items disclosed in the table below, the financial instruments not measured at fair value (including cash and cash equivalents, financial assets at fair value through profit or loss, notes receivable (including related parties), accounts receivable (including related parties), other receivable, Guarantee deposits paid, short-term borrowings, notes and bills payables, notes payable, accounts payable, other payables and guarantee deposits received) are based on their book value as book value approximates to fair value. The fair value information of financial instruments measured at fair value is provided in Note 12 (3) fair value estimation.

	March 31, 2014		December 31, 2013		March 31, 2013	
	Book Value	Fair Value	Book Value	Fair Value	Book Value	Fair Value
Financial assets:						
Pledged demand deposits (Note)	\$ 88,723	\$ 88,723	\$ 150,427	\$ 220,523	\$ 202,076	\$ 202,076
Financial liabilities:						
Bonds payable (Inclusive of current portion)	31,050,554	31,050,554	22,568,987	22,568,987	19,100,000	19,100,000
Long-term borrowings (Inclusive of current portion)	54,009,218	54,009,218	66,023,862	66,023,862	61,908,100	61,908,100
	\$ 85,059,772	\$ 85,059,772	\$ 88,592,849	\$ 88,592,849	\$ 81,008,100	\$ 81,008,100

(Note) Recognized as “Other current assets” and “Other non-current assets - others” .

B. Financial risk management policies

- (a) The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial position and financial performance.
- (b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the board of directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

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

March 31, 2014

	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 56,066	30.47	\$ 1,708,331
JPY : NTD	35,585	0.29	10,439
HKD : NTD	41,689	3.93	163,713
USD : CNY	13,393	6.22	408,085
JPY : USD	484,961	0.01	142,263
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	8,815	30.47	268,593
JPY : NTD	92,896	0.29	27,251
USD : CNY	254,417	6.22	7,752,086
JPY : CNY	367,758	0.06	108,121
EUR : CNY	7,973	8.52	333,431

December 31, 2013

	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 56,408	29.81	\$ 1,681,522
JPY : NTD	291,821	0.28	81,710
HKD : NTD	67,353	3.84	258,636
USD : CNY	5,815	6.06	173,345
JPY : USD	698,274	0.01	195,517
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	16,520	29.81	492,461
JPY : NTD	648,511	0.28	181,583
USD : CNY	227,767	6.06	6,789,743
JPY : CNY	367,437	0.06	108,121
EUR : CNY	7,927	8.52	333,431

March 31, 2013

	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 55,046	29.83	\$ 1,642,022
JPY : NTD	176,060	0.32	56,011
HKD : NTD	23,188	3.84	89,042
USD : CNY	38,027	6.21	1,134,345
JPY : USD	409,600	0.01	129,843
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	13,849	29.83	413,116
JPY : NTD	387,559	0.32	122,856
USD : CNY	194,121	6.21	5,790,629
JPY : CNY	429,457	0.07	136,224
EUR : CNY	7,927	8.04	303,049

Note 1: Foreign currency vs. Functional currency.

Note 2: Foreign currency translated to New Taiwan Dollars using year-end exchange rate.

(v) As of March 31, 2014 and 2013, 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 ended March 31, 2014 and 2013 would increase/decrease by \$71,987 and \$61,445, 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, 2014 and 2013 would increase/decrease by \$841 and \$3,343, respectively. If the USD:CNY 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, 2014 and 2013 would increase/decrease by \$367,200 and \$232,814, respectively.

Price risk

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

The 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, 2014 and 2013 would have increased/decreased by \$1,682 and \$1,130 as a result of gains/losses on equity securities classified as at fair value through profit or loss, respectively. Other components of equity would have increased/decreased by \$49,246 and \$121,546 as a result of gains/losses on equity securities classified as available-for-sale, respectively.

Interest rate risk

The Group's interest rate risk arises from short-term borrowings, long-term borrowings and bonds payable. Borrowings issued at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rate. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. During the three-month periods ended March 31, 2014 and 2013, the Group's borrowings at variable rate were denominated in NTD, USD and RMB. During the three-month periods ended March 31, 2014 and 2013, 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, 2014 and 2013 would have increased /decreased by \$32,253 and \$19,334, 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 analyzing 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 utilization 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, and management does not expect any significant losses from non-performance by these counterparties.

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

(c) Liquidity risk

(i) Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining

sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

- (ii) Surplus cash held by the Group treasury over and above the balance required for working capital management are transferred to the Group treasury. Group treasury invests surplus cash in interest bearing current accounts, time deposits, money market deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the above mentioned forecasts. As of March 31, 2014, December 31, 2013 and March 31, 2013, 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, 2014	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	\$39,804,976	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,212,304	-	-	-
Notes payable	1,170,507	-	-	-
Accounts payable	31,663,442	-	-	-
Other payables	40,683,679	-	-	-
Bonds payable (Note)	2,690,515	3,450,745	25,043,314	912,510
Long-term borrowings (Including current portion)	7,338,816	17,871,063	27,718,118	2,214,303

December 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	\$28,755,368	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,016,189	-	-	-
Notes payable	1,685,312	-	-	-
Accounts payable	30,902,926	-	-	-
Other payables	40,304,885	-	-	-
Bonds payable (Note)	2,640,475	3,355,705	16,436,027	912,510
Long-term borrowings (Including current portion)	6,731,200	24,919,174	32,447,392	2,604,735

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

(Note) Includes principal and interest.

March 31, 2014	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 3,878	\$ -	\$ -	\$ -

December 31, 2013	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 211,841	\$ -	\$ -	\$ -

The Group had no derivative financial liabilities as of March 31, 2013.

(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, 2014, December 31, 2013 and March 31, 2013.

<u>March 31, 2014</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	\$ 84,109	\$ -	\$ -	\$ 84,109
Debt securities	18,261	-	1,933	20,194
Beneficiary certificates	11,380,644	-	2,744,685	14,125,329
Available-for-sale assets:				
Equity securities (Note)	2,462,293	-	1,251,535	3,713,828
Privately placed securities	-	-	1,612,183	1,612,183
Beneficiary certificates	<u>546,447</u>	<u>-</u>	<u>-</u>	<u>546,447</u>
	<u>\$14,491,754</u>	<u>\$ -</u>	<u>\$5,610,336</u>	<u>\$20,102,090</u>
Financial liabilities:				
Financial liabilities at fair value through profit or loss				
Forward exchange contracts	<u>\$ -</u>	<u>\$ 3,878</u>	<u>\$ -</u>	<u>\$ 3,878</u>

December 31, 2013	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss:				
Equity securities	\$ 92,407	\$ -	\$ -	\$ 92,407
Debt securities	206,444	-	1,933	208,377
Beneficiary certificates	10,883,571	-	2,684,783	13,568,354
Available-for-sale assets:				
Equity securities (Note)	2,839,962	-	1,295,180	4,135,142
Privately placed securities	-	-	1,576,998	1,576,998
Beneficiary certificates	531,041	-	-	531,041
	<u>\$14,553,425</u>	<u>\$ -</u>	<u>\$5,558,894</u>	<u>\$20,112,319</u>
Financial liabilities:				
Financial liabilities at fair value through profit or loss				
Put option	<u>\$ -</u>	<u>\$ 211,841</u>	<u>\$ -</u>	<u>\$ 211,841</u>
March 31, 2013	Level 1	Level 2	Level 3	Total
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 certificates	8,456,603	-	2,687,034	11,143,637
Equity linked notes	34,452	-	-	34,452
Currency linked notes	-	296,808	-	296,808
Available-for-sale assets:				
Equity securities (Note)	4,846,925	-	1,298,853	6,145,778
Privately placed securities	-	-	978,424	978,424
Beneficiary certificates	540,720	-	-	540,720
	<u>\$14,166,525</u>	<u>\$ 301,114</u>	<u>\$4,964,311</u>	<u>\$19,431,950</u>

(Note)The Group had obtained the ability to exercise significant influence in the operations of Prince Housing and Development Corp. ('Prince Housing'). Accordingly, the Group changed the accounting treatment for its investment in Prince Housing to the equity method retrospectively. Please refer to Note 6(8) for detailed information.

- 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 maximize 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 years ended December 31, 2013 and 2012.

	Equity securities	Debt securities	Beneficiary certificates	Privately placed securities	Derivative financial instruments	Total
January 1, 2014	\$1,295,180	\$ 1,933	\$2,684,783	\$1,576,998	\$ -	\$5,558,894
Gains recognized in other comprehensive income	(17,192)	-	-	-	-	(17,192)
Disposals	(25,000)	-	-	-	-	(25,000)
Reclassifications	(1,050)	-	-	-	-	(1,050)
Net currency exchange difference	(403)	-	59,902	35,185	-	94,684
March 31, 2014	<u>\$1,251,535</u>	<u>\$ 1,933</u>	<u>\$2,744,685</u>	<u>\$1,612,183</u>	<u>\$ -</u>	<u>\$5,610,336</u>
	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
Disposals	-	(23,232)	-	-	769	(22,463)
Reclassifications	127,925	-	-	-	-	127,925
Net currency exchange difference	27,560	-	71,161	25,912	-	124,633
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>

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transaction information

(For the three-month period ended March 31, 2014)

A. Loans to others:

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
1	Cayman President Holdings Ltd.	Sanshui Jianfeng Commerce Co., Ltd.	Other receivables	Y	\$ 914,100	\$ 914,100	\$ 914,100	1.69~1.73	2	\$ -	Additional operating capital	\$ -	\$ 53,144,557	\$ 53,144,557	(Note 2)	
1	Cayman President Holdings Ltd.	Uni-President (Vietnam) Corp.	Other receivables	Y	914,100	914,100	914,100	1.47	2	-	Additional operating capital	-	53,144,557	53,144,557	(Note 2)	
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BV) Holdings Ltd.	Other receivables	Y	914,000	914,000	429,932	-	2	-	Additional operating capital	-	53,144,557	53,144,557	(Note 2)	
1	Cayman President Holdings Ltd.	President International Trade & Investment Corp.	Other receivables	Y	6,094	6,094	6,094	-	2	-	Additional operating capital	-	53,144,557	53,144,557	(Note 2)	
2	Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Other receivables	Y	9,446	9,446	-	2.50	2	-	Additional operating capital	-	13,507	54,027	(Note 4)	
3	Tait Marketing & Distribution Co., Ltd.	Tait Trading (Shanghai) Company Limited	Long-term accounts receivable-related parties	Y	7,619	7,619	-	-	2	-	Additional operating capital	-	245,272	245,272	(Note 2)	
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Other receivables	Y	457,050	457,050	-	-	2	7,682,087	Additional operating capital	-	3,917,767	7,835,533	(Note 6)	
5	Uni-President Foodstuff (BV) Holdings Ltd.	Zhongshan President Enterprises Co., Ltd.	Other receivables	Y	274,230	91,410	91,410	2.00	2	-	Additional operating capital	-	1,632,298	1,632,298	(Note 3)	
6	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	3,410,478	3,410,478	3,410,478	1.50~4.00	2	-	Additional operating capital	-	4,105,593	16,422,372	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	2,381,478	2,381,478	2,381,478	1.50	2	-	Additional operating capital	-	4,105,593	16,422,372	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,352,000	2,058,000	2,058,000	3.50	2	-	Additional operating capital	-	4,105,593	16,422,372	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,589,728	1,296,247	1,296,247	1.50	2	-	Additional operating capital	-	4,105,593	16,422,372	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	Y	723,487	723,487	723,487	1.50	2	-	Additional operating capital	-	4,105,593	16,422,372	(Note 4)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance		Maximum amount available for loan	Note
												for doubtful accounts	Assets pledged		
												Item	Value		
6	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 723,487	\$ 723,487	\$ 723,487	1.50	2	\$ -	-	-	\$ -	\$ 4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	633,051	633,051	633,051	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	602,906	602,906	602,906	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	602,906	602,906	602,906	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	482,325	482,325	482,325	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	452,179	452,179	452,179	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	482,325	482,325	422,034	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	422,034	422,034	422,034	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	391,889	391,889	391,889	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	301,453	301,453	301,453	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Jinan President Enterprise Co., Ltd.	Other receivables	Y	271,308	271,308	271,308	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	150,726	150,726	150,726	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	120,581	120,581	120,581	1.50	2	-	-	-	-	4,105,593	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Baiyin President Enterprise Co., Ltd.	Other receivables	Y	90,436	90,436	90,436	1.50	2	-	-	-	-	4,105,593	(Note 4)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
6	Uni-President Enterprises China Holdings Ltd	Sanxi President Enterprise Co., Ltd.	Other receivables	Y	\$ 90,436	\$ 90,436	\$ -	1.50	2	\$ -	Additional operating capital	-	\$ -	\$ 4,105,593	\$ 16,422,372	(Note 4)
6	Uni-President Enterprises China Holdings Ltd	Uni-President Asia Holdings Ltd.	Other receivables	Y	197,938	6,029	6,029	1.50	2	-	Additional operating capital	-	-	4,105,593	16,422,372	(Note 4)
6	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	63,280	22,609	22,609	1.50~2.00	2	-	Additional operating capital	-	-	4,105,593	16,422,372	(Note 4)
7	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	337,608	337,608	337,608	-	2	-	Additional operating capital	-	-	1,863,520	1,863,520	(Note 5)
8	Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	761,750	457,050	457,050	1.73~1.74	2	-	Additional operating capital	-	-	7,450,321	7,450,321	(Note 6)
8	Cayman Ton Yi Industrial Holdings Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	457,050	457,050	457,050	1.73~1.74	2	-	Additional operating capital	-	-	7,450,321	7,450,321	(Note 6)
8	Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	304,700	304,700	304,700	1.74	2	-	Additional operating capital	-	-	7,450,321	7,450,321	(Note 6)
8	Cayman Ton Yi Industrial Holdings Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	304,700	304,700	304,700	1.74	2	-	Additional operating capital	-	-	7,450,321	7,450,321	(Note 6)
8	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	304,700	304,700	91,410	1.73	2	-	Additional operating capital	-	-	7,450,321	7,450,321	(Note 6)
9	Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	150,726	150,726	150,726	1.50	2	-	Additional operating capital	-	-	5,103,303	20,413,252	(Note 4)
9	Uni-President Asia Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	150,726	150,726	150,726	1.50	2	-	Additional operating capital	-	-	5,103,303	20,413,252	(Note 4)
9	Uni-President Asia Holdings Ltd.	Sanxi President Enterprise Co., Ltd.	Other receivables	Y	90,436	90,436	-	1.50	2	-	Additional operating capital	-	-	5,103,303	20,413,252	(Note 4)
10	Fujian Ton Yi Tintplate Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	857,553	798,749	798,749	4.00	2	-	Additional operating capital	-	-	927,388	1,854,776	(Note 7)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
10	Fujian Tinplate Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 475,329	\$ 475,329	\$ 475,329	4.00	2	\$ -	Additional operating capital	\$ -	\$ 927,388	\$ 1,854,776	(Note 7)	
10	Fujian Tinplate Co., Ltd.	Chengdu Tongxin Industrial Packing Co., Ltd.	Other receivables	Y	343,021	343,021	294,018	4.00	2	-	Additional operating capital	-	927,388	1,854,776	(Note 7)	
10	Fujian Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	249,915	161,710	161,710	4.00	2	-	Additional operating capital	-	927,388	1,854,776	(Note 7)	
10	Fujian Tinplate Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	49,030	49,030	-	-	2	-	Additional operating capital	-	927,388	1,854,776	(Note 7)	
11	Jiangsu Tinplate Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	490,030	490,030	490,030	4.00	2	-	Additional operating capital	-	527,281	1,054,562	(Note 7)	
11	Jiangsu Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	318,520	318,520	318,520	4.00	2	-	Additional operating capital	-	527,281	1,054,562	(Note 7)	
11	Jiangsu Tinplate Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	147,009	147,009	147,009	4.00	2	-	Additional operating capital	-	527,281	1,054,562	(Note 7)	
11	Jiangsu Tinplate Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	294,018	-	-	-	2	-	Additional operating capital	-	527,281	1,054,562	(Note 7)	
12	President Enterprises (China) Investment Corp.	Sarxi President Enterprises Corp.	Other receivables	Y	2,303,000	2,303,000	1,822,555	3.00	2	-	Additional operating capital	-	4,832,982	19,331,927	(Note 2)	
12	President Enterprises (China) Investment Corp.	Henan President Enterprise Co., Ltd.	Other receivables	Y	1,866,900	1,866,900	1,411,200	3.00	2	-	Additional operating capital	-	4,832,982	19,331,927	(Note 2)	
12	President Enterprises (China) Investment Corp.	Hangzhou President Enterprise Co., Ltd.	Other receivables	Y	1,911,000	1,911,000	1,331,330	3.00	2	-	Additional operating capital	-	4,832,982	19,331,927	(Note 2)	
12	President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprise Co., Ltd.	Other receivables	Y	1,764,000	1,764,000	1,075,550	3.00	2	-	Additional operating capital	-	4,832,982	19,331,927	(Note 2)	
12	President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	Other receivables	Y	1,078,000	1,078,000	980,000	3.00	2	-	Additional operating capital	-	4,832,982	19,331,927	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
12	President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	\$ 911,400	\$ 911,400	\$ 93,100	3.00	2	\$ -	- Additional operating capital	-	\$ -	\$ 4,832,982	\$ 19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Baiyin President Enterprise Co., Ltd.	Other receivables	Y	842,800	842,800	789,978	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	808,500	808,500	759,500	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	Other receivables	Y	803,600	803,600	307,720	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	686,000	686,000	147,000	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Hainan President Enterprise Co., Ltd.	Other receivables	Y	666,400	666,400	617,400	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	548,800	548,800	499,800	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Guiyang President Enterprise Co., Ltd.	Other receivables	Y	377,300	377,300	283,710	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	343,000	343,000	-	4.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	Y	328,300	328,300	292,554	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Changchun President Enterprise Co., Ltd.	Other receivables	Y	328,300	328,300	279,300	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Uni-President Enterprise (Inner Mongolia) Co., Ltd.	Other receivables	Y	294,000	294,000	-	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)
12	President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	294,000	294,000	-	3.00	2	-	- Additional operating capital	-	-	4,832,982	19,331,927	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance		Maximum amount available for loan	Note
												Assets pledged	Value		
12	President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	Other receivables	Y	\$ 294,000	\$ 294,000	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	\$ 19,331,927	(Note 2)	
12	President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	171,500	171,500	122,500	3.00	2	-	Additional operating capital	-	4,832,982	(Note 2)	
12	President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	Y	931,000	931,000	-	3.00	2	-	Additional operating capital	-	4,832,982	(Note 2)	
12	President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	14,700	14,700	-	4.00	2	-	Additional operating capital	-	4,832,982	(Note 2)	
13	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Owners' current account	Y	223,200	223,200	162,734	5.50~8.00	2	-	Additional operating capital	-	488,250	(Note 8)	
13	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Owners' current account	Y	209,250	209,250	83,700	6.50~8.00	2	-	Additional operating capital	-	488,250	(Note 8)	
14	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	31,784	31,784	31,784	7.00	2	-	Investment loan	-	34,813	(Note 2)	
15	Songjiang President Enterprises Co., Ltd.	Shanghai Uni-President Dream Parks Trading Corp.	Other receivables	Y	4,900	4,900	2,450	5.40	2	-	Additional operating capital	-	98,257	(Note 2)	
16	Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprise Co., Ltd.	Other receivables	Y	300,059	200,900	200,900	3.00	2	-	Additional operating capital	-	373,373	(Note 2)	
16	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	Other receivables	Y	98,380	98,000	98,000	3.00	2	-	Additional operating capital	-	373,373	(Note 2)	
17	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	196,760	196,000	196,000	3.00	2	-	Additional operating capital	-	1,257,538	(Note 2)	
17	Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	108,218	107,800	107,800	3.00	2	-	Additional operating capital	-	1,257,538	(Note 2)	
18	Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	491,900	490,000	490,000	3.00	2	-	Additional operating capital	-	1,172,270	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance during 2014	Ending balance (Note 10)	Actual amount drawn down	Interest rate	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
													Item	Value		
18	Chengdu President Enterprises Food Co., Ltd.	Sanxi President Enterprise Co., Ltd.	Other receivables	Y	\$ 245,000	\$ 245,000	\$ 245,000	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ 1,172,270	\$ 1,172,270	(Note 2)
19	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	Other receivables	Y	295,140	294,000	294,000	3.50	2	-	Additional operating capital	-	-	502,422	502,422	(Note 2)
20	Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprise Co., Ltd.	Other receivables	Y	983,800	980,000	980,000	3.00~3.50	2	-	Additional operating capital	-	-	1,842,084	1,842,084	(Note 2)
20	Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	490,000	490,000	490,000	3.50	2	-	Additional operating capital	-	-	1,842,084	1,842,084	(Note 2)
21	Fuzhou President Enterprises Co., Ltd.	Hainan President Enterprise Co., Ltd.	Other receivables	Y	196,760	196,000	196,000	3.00	2	-	Additional operating capital	-	-	472,937	472,937	(Note 2)
22	Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprise Co., Ltd.	Other receivables	Y	392,000	392,000	147,000	3.00	2	-	Additional operating capital	-	-	330,550	330,550	(Note 2)
23	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	BoYu Guangzhou Trading Co., Ltd.	Other receivables	Y	17,217	17,150	17,150	2.00	2	-	Additional operating capital	-	-	130,995	130,995	(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 thousand and shall not exceed the amount of transaction total; the maximum amount for short-term financing is US\$20,000 thousand; For 100% directly or indirectly owned foreign subsidiaries, amount for trading partner are 150% of its net worth; the term of the loan 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 of individual trading partner is higher of the purchase or sales amount of the most recent year, or 20% of the net worth of Caymen Ton Yi Industrial Holdings Ltd. for entities that are not trading partners but deemed necessary for financing loans to 100% owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of the net worth of the partner company individually.

(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 1:30.47, CNY:NTD 1:4.9, VND:NTD 1:0.001395 and PHP:NTD 1:0.6963

B. The Company provided endorsement and guarantees to the following entities:

Number	Name of endorser	Name of endorsee	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at 3/31/2014	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
0	Uni-President Enterprises Corp.	Tone-Sang Construction Corp.	2	45,125,795	1,800,000	1,800,000	555,000	-	2	\$ 90,251,589	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	45,125,795	1,700,000	1,700,000	5,600	-	2	90,251,589	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	45,125,795	1,500,000	1,500,000	888,000	-	2	90,251,589	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Uni-President (Thailand) Ltd.	3	45,125,795	802,570	802,570	236,994	-	1	90,251,589	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Energy Development (Cayman Islands) Ltd.	3	45,125,795	365,640	365,640	-	-	-	90,251,589	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp. etc	2 - 3 - 6	45,125,795	120,940	120,940	-	-	-	90,251,589	Y	N	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	35,429,705	5,456,872	5,456,872	3,171,622	-	15	35,429,705	N	N	N	(Note 4)
2	Nanfen International Corp.	Tung Chan Enterprises Corp.	6	639,846	11,100	11,100	-	-	1	1,279,693	N	N	N	(Note 5)
2	Nanfen International Corp.	Hui-Sheng Enterprises Corp.	3	639,846	7,000	7,000	-	-	1	1,279,693	N	N	N	(Note 5)
2	Nanfen International Corp.	Sheng-Miao Industrial Corp.	1	639,846	3,600	3,600	-	-	-	1,279,693	N	N	N	(Note 5)
2	Nanfen International Corp.	Tung Lien Enterprises Corp.	1	639,846	2,000	2,000	1,600	-	-	1,279,693	N	N	N	(Note 5)
3	President Tokyo Corp.	President Tokyo Auto Leasing Corp.	3	1,500,000	100,000	-	-	-	-	1,500,000	N	N	N	(Note 6)
4	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	13,712,183	1,249,270	1,249,270	1,249,270	-	6	13,712,183	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Chengdu Ton Yi Industrial Co., Ltd.	3	13,712,183	929,515	911,395	804,814	-	5	13,712,183	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	13,712,183	837,925	837,925	837,925	-	4	13,712,183	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Huizhou Ton Yi Industrial Co., Ltd.	3	13,712,183	633,197	623,220	550,999	-	3	13,712,183	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	13,712,183	481,213	481,213	481,213	-	2	13,712,183	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Kunshan Ton Yi Industrial Co., Ltd.	3	13,712,183	1,096,280	-	-	-	-	13,712,183	N	N	Y	(Note 7)
4	Ton-Yi Industrial Corp.	Beijing Ton Yi Industrial Co., Ltd.	3	13,712,183	1,061,331	-	-	-	-	13,712,183	N	N	Y	(Note 7)
5	President Chain Store Corp.	Master Donut Shanghai Co., Ltd.	3	5,338,208	106,454	104,754	25,250	-	-	13,345,521	N	N	Y	(Note 8)
6	President Fair Development Corp.	President Century Corp.	3	2,960,933	200,000	200,000	124,000	-	3	5,973,867	N	N	N	(Note 9)
7	Wisdom Distribution Services Corp.	President Drugstore Business Corp.	3	42,708	7,000	7,000	5,000	5,000	3	106,769	N	N	N	(Note 10)
8	President Century Corp.	President Fair Development Corp.	3	2,100,954	600,000	600,000	600,000	-	57	2,626,193	N	N	N	(Note 11)
9	President Enterprises (China) Investment Corp.	Jinmaling Beverage (Beijing) Co., Ltd.	6	14,498,945	1,455,385	1,449,763	374,296	-	3	48,329,817	N	N	Y	(Note 12)
9	President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	3	14,498,945	54,109	53,990	-	-	-	48,329,817	N	N	Y	(Note 12)

Number	Name of endorser	Endorsee Name of endorsee	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at 31/12/2014	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		Note
											Provision of endorsements by parent company to subsidiary	Provision of endorsements to the party in Mainland China	
10	Uni-President (Vietnam) Co., Ltd	Tribeco Binh Duong Co., Ltd	6	\$ 1,491,843	\$ 751,291	\$ 751,291	\$ 430,024	\$ -	27	\$ 2,983,685	N	N	(Note 13)
10	Uni-President (Vietnam) Co., Ltd	North Tribeco Joint Stock Company	6	1,491,843	117,850	117,850	74,075	-	4	2,983,685	N	N	(Note 13)
10	Uni-President (Vietnam) Co., Ltd	Uni-President (Vietnam) Aquatic Breeding Co., Ltd	6	1,491,843	58,925	-	-	-	0	2,983,685	N	N	(Note 13)
11	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	943,153	639,470	-	-	-	0	3,143,845	N	Y	(Note 14)

(Note 1) The following code represents the relationship with Company:

- Trading partner.
- Majority owned subsidiary.
- The Company and subsidiary owns over 50% ownership of the investee company.
- A subsidiary jointly owned over 50% by the Company and the Company's directly-owned subsidiary.
- Guaranteed by the Company according to the construction contract.
- 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, 2014 are as follows: USD:NTD 1:30.47, CNY:NTD 1:4.9, VND:NTD 1:0.001395 and PHP:NTD 1:0.6963.

(Note 3) The maximum amount of total endorsement equal to 100% of the Company's net worth, the limit of endorsement for any individual 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 maximum amount of total endorsement and the limit of endorsement for any individual 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 maximum amount of total endorsement equal to 100% of its net worth for Nantien International Corp., the limit of endorsement for any individual 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 maximum amount of total endorsement for President Tokyo Corp. is \$1,500,000, the limit of endorsement for any individual entity is \$1,500,000, and all of the related transactions are to be meeting for reference.

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

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

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

(Note 10) The maximum amount of total endorsement equal to 50% of its net worth for Wisdom Distribution Services Corp., the limit of endorsement for any individual entity is 20% of its net worth, and all of the be submitted to the Board of Directors' meeting for reference.

(Note 11) The maximum amount of total endorsement equal to 250% of its net worth for President Century Corp., the limit of endorsement for any individual entity is 200% of its net worth, and all of the submitted to the stockholders' meeting for reference.

(Note 12) The maximum amount of total endorsement equal to 100% of its net worth for President Enterprises (China) Investment Co., Ltd. and the limit of endorsement for any individual entity is 30% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 13) The maximum amount of total endorsement equal to 100% of its net worth for Uni-President (Vietnam) Co., Ltd. and the limit of endorsement for any individual entity is 50% of its net worth.

(Note 14) The maximum amount of total endorsement equal to 100% of its net worth for Wuhan President Enterprises Food Co., Ltd. the limit of endorsement for any individual entity is 30% of its net worth, and all of related transactions are to be submitted to the stockholders' meeting for reference.

C. The balance of securities held as of March 31, 2014 are summarized as follows (not including subsidiaries, associates and joint ventures):

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance				Note
				Numbers of shares (in thousands)	Book value	Percentage of ownership	Fair value	
	Beneficiary Certificates :							
Uni-President Enterprises Corp.	Taishin Ta-Chong Money Market Fund	--	1	35,986 \$	500,000	-	\$ 500,022	--
Uni-President Enterprises Corp.	Fuh Hwa Money Market Fund	--	1	35,319	500,000	-	500,021	--
Uni-President Enterprises Corp.	Yuanta Polaris Wan Tai Money Market Fund	--	1	33,720	500,000	-	500,024	--
Uni-President Enterprises Corp.	UPAMC James Bond Money Market Fund	--	1	30,572	500,000	-	500,021	--
Uni-President Enterprises Corp.	FSITC Money Market Fund	--	1	2,865	500,000	-	500,020	--
	Stock :							
Uni-President Enterprises Corp.	President Investment Trust Corp.	--	7	562	6,150	-	6,150	--
Uni-President Enterprises Corp.	The Chinese Pro. Baseball Corp. etc.	--	9	39,873	381,414	-	-	--
	Beneficiary Certificates :							
Cayman President Holdings Ltd.	Asia Equity Fund	--	1	50	1,517,406	-	1,517,406	--
	Bonds :							
Cayman President Holdings Ltd.	Gavin Investment Ltd.	--	10	-	303,664	-	303,664	--
	Beneficiary Certificates :							
President International Trade And Investment Corp.	The Pacific (ABC) Equity Fund	--	1	43	1,227,279	-	1,227,279	--
	Stock :							
Kai Yu Investment Co., Ltd.	Tainan Agriculture Trading Co., Ltd.	--	7	250	2,500	-	2,500	--
Nanfen International Corp.	Union Chinese Corp. etc	--	7	5,085	64,210	-	64,210	--
	Beneficiary Certificates :							
President International Development Corp.	UPAMC Asia BRIC Fund.	--	1	1,000	11,930	-	11,930	--
	Stock :							
President International Development Corp.	Sincere Navigation Corp. etc	--	1	1,470	71,135	-	71,135	--
	Convertible Bonds :							
President International Development Corp.	Ruentex Industries Ltd. etc	--	1	175	20,194	-	20,194	--
	Stock :							
President International Development Corp.	Chunghwa Telecom Corp.	--	7	5,968	559,166	0.07	559,166	--
President International Development Corp.	TW1 Pharmaceuticals, Inc. etc	--	7	7,841	493,944	-	493,944	--

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance			Note	
				Numbers of shares (in thousands)	Book value	Percentage of ownership		Fair value
President International Development Corp.	Beneficiary Certificates : Even Star Fund	—	9	\$ —	63,548	—	\$ —	—
President International Development Corp.	Stock : Development International Investment Corporation etc.	—	9	70,075	664,623	—	—	(Note 1)
Ton-Yi Industrial Corp.	JFE Holdings Inc. Beneficiary Certificates :	—	7	250	143,782	0.04	143,782	—
President Chain Store Corp.	Mega Dimond Money Market Fund	—	1	138,941	1,702,543	—	1,702,543	—
President Chain Store Corp.	UPAMC James Bond Money Market Fund	—	1	91,840	1,502,094	—	1,502,094	—
President Chain Store Corp.	Yuanta Polaris Wan Tai Money Market Fund	—	1	91,166	1,351,887	—	1,351,887	—
President Chain Store Corp.	JIH Sun Money Market Fund	—	1	83,007	1,201,776	—	1,201,776	—
President Chain Store Corp.	Shin Kong Chi-Shin Money Market Stock :	—	1	52,795	801,024	—	801,024	—
President Chain Store Corp.	Duskin Co., Ltd. etc.	—	7	4,455	240,899	—	240,899	—
President Chain Store Corp.	PK Venture Capital Corp. etc.	—	9	7,239	42,981	—	—	—
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc. etc. Bills Under Repurchase Agreement :	—	9	29,045	167,673	—	—	—
ScinoPharm Taiwan Ltd.	Mega Bills Finance Corp.etc. Beneficiary Certificates :	—	12	—	234,378	—	234,378	—
Ton Yu Investment Inc.	UPAMC James Bond Money Market Fund Stock :	—	1	3,206	52,436	—	52,436	—
Ton Yu Investment Inc.	Chunghwa Telecom Corp.	—	7	3,000	281,100	—	281,100	—
Ton Yu Investment Inc.	DaBomb Protein Corp. etc	—	9	2,303	62,871	—	—	—
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	7	37,800	55,780	2.99	55,780	—
President Energy Development (Cayman)	Tong Ting Gas Corp.	—	7	26,193	133,020	11.91	133,020	—
President Energy Development (Cayman)	Beneficiary Certificates : Victoria Global Fund	—	7	28	1,612,183	—	1,612,183	—
Uni-President Foodstuff (BVI) Holdings	Stock : Dalian Beiliang Logistics Services Corp.	—	7	—	3,443	10.10	3,443	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance			Note
				Numbers of shares (in thousands)	Book value	Percentage of ownership	
	Commodity Transaction Advisor :						
President (B.V.I.) International Investment Holdings Ltd.	Winton Futures Fund etc	—	1	278 \$	286,411	\$ 266,411	—
	Beneficiary Certificates :						
President (B.V.I.) International Investment Holdings Ltd.	PIMCO GIS Income Fund	—	7	929	304,678	304,678	—
President (B.V.I.) International Investment Holdings Ltd.	Templeton Global Total Return Fund	—	7	435	241,770	241,770	—
	Stock :						
President (B.V.I.) International Investment Holdings Ltd.	Accuray Inc. etc	—	7	105,525	636,096	636,096	—
	Stock :						
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	9	77,715	465,747	—	—
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	17,649	176,400	176,400	—
Kunshan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	31,548	529,200	529,200	—
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	17,649	176,400	176,400	—
	Bond Under Repurchase Agreement :						
President Nisshin Corp. etc	Mega Bills Finance Corp.etc.	—	12	—	56,869	56,869	—
	Beneficiary Certificates :						
President Pharmaceutical Corp. etc	Taishin Ta-Chong Money Market Fund etc	—	1	113,161	1,687,986	1,687,986	—
	Stock :						
Tone Sang Construction Corp.etc.	Southern Science Joint Development Co., Ltd.	—	7	10,475	501,122	501,122	—

(Note 1) 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 2) Foreign currencies were translated into New Taiwan Dollars. Exchange rates of foreign currency indicated as of March 31, 2014 are as follows: USD: NTD 1:30.47, CNY: NTD 1:4.9, VND: NTD 1:0.001395 and PHP: NTD 1:0.6963

(Note 3) 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 measured 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 measured at cost - non-current
10. Investments in bonds without active markets - non-current
11. Investments accounted for under the equity method
12. Cash equivalent

D. The cumulative buying or selling amount of specific security exceeding the lowers of \$500,000 or 20 percent of the contributed capital:

Investor	Type and name of securities	General ledger account (Note)	Name of the counter-party	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
				Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain(loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Beneficiary Certificates :														
Uni-President Enterprises Corp.	UPAMC James Bond Money Market Fund	1	-	36,739	\$ 600,000	30,572	\$ 500,000	(36,730)	\$ 600,580	(\$ 600,000)	\$ 580	-	-	30,572	\$ 500,000
Uni-President Enterprises Corp.	Yunta Polaris Wan Tai Money Market Fund	1	-	40,521	600,000	33,720	500,000	(40,521)	600,579	(600,000)	579	-	-	33,720	500,000
Uni-President Enterprises Corp.	Fah Hwa Money Market Fund	1	-	42,441	600,000	35,319	500,000	(42,441)	600,539	(600,000)	539	-	-	35,319	500,000
Uni-President Enterprises Corp.	Taishin Ta-Chong Money Market Fund	1	-	43,245	600,000	35,986	500,000	(43,245)	600,575	(600,000)	575	-	-	35,986	500,000
Uni-President Enterprises Corp.	FSTC Money Market Fund	1	-	3,442	600,000	2,865	500,000	(3,442)	600,544	(600,000)	544	-	-	2,865	500,000
	Bills Under Repurchase Agreement :														
Uni-President Enterprises Corp.	China Bills Finance Co., Ltd.	12	-	-	31,951	-	831,339	-	865,336	(865,291)	46	-	-	-	-
	Beneficiary Certificates :														
President Chain Store Corp.	Shin Kong Chi-Shin Money Market Fund	1	-	-	-	52,785	800,000	-	-	-	-	-	1,024	52,795	801,024
	Stock :														
President Chain Store Corp.	Maji Taiwan Co., Ltd	13	(Note 1)	16,515	411,577	-	-	(16,515)	1,450,000	(421,492)	1,028,508	-	9,915	-	-
	Bills Under Repurchase Agreement :														
ScioPharm Taiwan Ltd.	International Bills Finance Corp.	12	-	-	82,933	-	1,580,940	-	1,584,291	(1,564,110)	181	-	-	-	99,763
	Bills Under Repurchase Agreement :														
ScioPharm Taiwan Ltd.	China Bills Finance Co., Ltd.	12	-	-	40,971	-	899,467	-	919,535	(919,438)	97	-	-	-	-
ScioPharm Taiwan Ltd.	Mega Bills Finance Corp.	12	-	-	-	-	533,918	-	399,346	(399,303)	43	-	-	-	131,615
	Stock :														
Uni-President Enterprises China	Uni-President Asia Holdings Ltd.	11	Capital increase	57,477,000	47,593,644	7,931,000	2,378,211	-	-	-	-	-	1,063,246	65,408,000	51,033,131
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	11	Capital increase	2,750,318	48,038,739	528,138	2,029,466	-	-	-	-	-	1,052,587	3,278,456	51,120,792
Uni-President Hong Kong Holdings Ltd.	President Enterprises (China) Investment Corp.	11	Capital increase	-	45,318,649	-	1,951,256	-	-	-	-	-	1,050,902	-	48,329,817
President Enterprises (China) Investment Corp.	Beijing Uni-President Enterprise Drink & Food Co., Ltd.	11	Capital increase	-	-	-	1,053,455	-	-	-	-	-	3,313	-	1,056,769
	Stock :														
President Enterprise (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	11	Capital increase	-	-	-	367,500	-	-	-	-	-	(1,959)	-	365,531
Chengda President Enterprises Co., Ltd.	Uni-President Enterprises (Shanghai) Co., Ltd.	11	Capital increase	-	-	-	1,102,500	-	-	-	-	-	(5,908)	-	1,096,592

(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 measured 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 measured at cost - non-current
- 10. Investments in bonds without active markets - non-current
- 11. Investments accounted for under the equity method
- 12. Cash equivalents

(Note 1) Japanese retail company, Ryohin Keikaku Co., Ltd.

(Note 2) Foreign currencies were translated into New Taiwan Dollars. Exchange rate of foreign currency for beginning balance as at January 1, 2014 are as follows (USD:NTD 1:29.81, CYN:NTD 1:4.919). Additions and disposals were translated using the exchange rate as at March 31, 2014 (USD:NTD 1:30.47, CYN:NTD 1:4.9). Gains and losses on disposal were translated using average exchange rate for the three-month period ended March 31, 2014 (USD:NTD 1:30.27, CYN:NTD 1:4.973).

E. Acquisition of real estate with an amount exceeding \$300,000 or 20 percent of the contributed capital:

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counter-party	Relationship	Owner	Relationship of salers	Transfer Day	Amount	Basis for price determination	Reason for acquisition	Other terms
ScinoPharm Taiwan Ltd.	Construction of Injectable Plant Facility	6. 2012~3. 2014	Approximate \$ 640, 808	\$ 101, 763	China Ecotek Corp. etc.	--	--	--	--	\$	Negotiation	Building for business use	None
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Phase II of plant construction	11. 2012~3. 2014	553, 700	392, 181	Jiangsu Qian Construction Group Co., Ltd. etc.	--	--	--	--	-	Negotiation	Building for business use	None

F. Disposal of real estate with an amount exceeding \$300,000 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:

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable/(payable)		
			Purchases/sales	Amount	Percentage of net purchases/sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of accounts receivable/(payable)	Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	(\$ 1,549,813)	(17)	(Note 1)	-	(Note 1)	\$ 918,589	19	-
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(1,476,788)	(16)	(Note 1)	-	(Note 1)	487,419	10	-
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(828,439)	(9)	(Note 1)	-	(Note 1)	354,322	7	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(661,317)	(7)	(Note 1)	-	(Note 1)	304,974	6	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(347,197)	(4)	(Note 1)	-	(Note 1)	211,372	4	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(237,612)	(3)	(Note 1)	-	(Note 1)	210,341	4	-
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	The chairman of the company is a director of Nanlien International Corp.	(Sales)	(224,092)	(2)	(Note 1)	-	(Note 1)	313,435	7	-
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(154,338)	(2)	(Note 1)	-	(Note 1)	89,166	2	-
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(138,375)	(1)	(Note 1)	-	(Note 1)	30,285	1	-
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(137,988)	(1)	(Note 1)	-	(Note 1)	58,740	1	-
Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(111,002)	(1)	(Note 1)	-	(Note 1)	48,519	1	-
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(108,259)	(1)	(Note 1)	-	(Note 1)	76,376	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 Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanfien International Corp. accounted for under the equity method	(Sales)	(\$ 107,273)	(1)	(Note 1)	-	(Note 1)	\$ 97,610	2	-
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	260,266	4	(Note 1)	-	(Note 1)	(72,462)	(4)	-
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanfien International Corp. accounted for under the equity method	(Sales)	(107,103)	(1)	(Note 1)	-	(Note 1)	47,369	1	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	137,988	71	Closes its accounts 30-60 days after the end of each month	-	-	(58,740)	(58)	-
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(115,834)	(21)	Closes its accounts 15-60 days after the end of each month	-	-	73,410	35	-
Nanfien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanfien International Corp. accounted for under the equity method	(Sales)	(262,996)	(40)	Closes its accounts 15-60 days after the end of each month	-	-	65,636	43	-
President Enterprises (China) Investment Corp.	Shanghai E & P Trading Co., Ltd.	An investee company accounted for under the equity method by the investor	Purchases	158,048	100	Closes its accounts 30 days after the end of each month	-	-	(32,259)	(100)	-
President Musashino Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(671,584)	(100)	Closes its accounts 45 days after the end of each month	-	-	466,612	100	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(260,266)	(98)	One month	-	-	72,462	96	-

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)	Percentage of notes or accounts receivable/ (payable)	Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period			
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	(Sales)	(\$ 1,946,756)	(36)	50 days after shipping	-	-	\$ 577,279	49	-
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	3,039,569	14	Closes its accounts 30-40 days after the end of each month	-	-	(1,577,885)	(13)	-
President Chain Store Corp.	President Musashino Corp.	An investee company accounted for under the equity method	Purchases	671,584	3	Closes its accounts 45 days after the end of each month	-	-	(466,612)	(4)	-
President Chain Store Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	482,504	2	Closes its accounts 30 days after the end of each month	-	-	(174,249)	(1)	-
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Purchases	236,359	1	Closes its accounts 10-54 days after the end of each month	-	-	(118,061)	(1)	-
President Chain Store Corp.	Vision Distribution Service Corp.	An investee company accounted for under the equity method by the investor	Purchases	194,549	1	Closes its accounts 30-60 days after the end of each month	-	-	(40,710)	-	-
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	115,384	1	Closes its accounts 15-60 days after the end of each month	-	-	(73,410)	(1)	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(\$ 166,383)	(68)	Closes its accounts 30 days after the end of each month	-	-	\$ 110,270	64	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(301,128)	(34)	Closes its accounts 30-80 days after the end of each month	-	-	229,181	29	-
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	301,128	22	Closes its accounts 30-80 days after the end of each month	-	-	(229,181)	(18)	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(482,504)	(30)	Closes its accounts 30 days after the end of each month	-	-	174,249	23	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(341,304)	(21)	77 days after delivery	-	-	237,209	31	-
Tung Ang Enterprises Corp.	Fai-Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(162,834)	(10)	38 days after delivery	-	-	89,860	12	-
Tung Ang Enterprises Corp.	Tong Chiu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(114,575)	(7)	56 days after delivery	-	-	62,101	8	-
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,476,788	100	(Note 2)	-	-	(487,419)	(100)	-
Vision Distribution Service Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(194,549)	(53)	Closes its accounts 30-60 days after the end of each month	-	-	40,710	19	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Credit terms	Unit Price	Credit Period	Notes or accounts receivable / (payable)	
			Purchases/sales	Amount	Percentage of net purchases /sales				Amount	Percentage of notes or accounts receivable/ (payable)
Tung Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 108,259	57	Closes its accounts 60 days	-	--	(\$ 76,376)	(61)
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	107,273	91	Closes its accounts 60 days	-	--	(97,610)	(98)
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(236,359)	(55)	Closes its accounts 10-54 days after the end of each month	-	--	118,061	42
Lien Bo Enterprises Corp.	Nanlun International Corp.	An investee company accounted for under the equity method	Purchases	262,996	62	Closes its accounts 15-60 days after the end of each month	-	--	(65,636)	(49)
Tun Hsiang Enterprises Corp.	Presticare Corp.	An investee company accounted for under the equity method	(Sales)	(177,973)	(28)	Closes its accounts 70 days after the end of each month	-	--	186,872	33
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	347,197	47	Two months	-	--	(211,372)	(45)
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	341,304	46	77 days after receiving	-	--	(237,209)	(51)
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	237,612	96	Closes its accounts 60 days	-	--	(210,341)	(99)
Tong Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	111,002	47	Closes its accounts 60 days	-	--	(48,519)	(44)
Tong Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	114,575	49	56 days after receiving	-	--	(62,101)	(56)
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(214,862)	(39)	Closes its accounts 20 days after the end of each month	-	--	76,683	40
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(168,887)	(31)	Closes its accounts 20 days after the end of each month	-	--	57,192	30

Purchases/sales company	Name of the counter-party	Relationship	Purchases/sales	Amount	Percentage of net purchases/sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note	Description and reasons for difference in transaction terms compared to non-related party transactions	
												Notes or accounts receivable / (payable)	Notes or accounts receivable / (payable)
President Logistics International Co., Ltd.	Chieh Shun Transport Corp.	An investee company accounted for under the equity method by the investor	Purchases	\$ 123,916	23	Closes its accounts 30 days after the end of each month	-	-	(\$ 91,969)	(55)	-		
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(203,714)	(57)	Closes its accounts 40 days after the end of each month	-	-	76,170	45	-		
Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	An investee company of Uni-President Cold Chain Corp. accounted for under the equity method	(Sales)	(123,916)	(35)	Closes its accounts 30 days after the end of each month	-	-	91,969	54	-		
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)	(1,133,582)	(59)	50 days after shipping	-	-	326,014	59	-		
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	(800,653)	(41)	50 days after shipping	-	-	226,489	41	-		
Cayman Ton Yi Industrial Holdings Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	1,946,756	100	50 days after shipping	-	-	(577,279)	(100)	-		
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method by the investor	(Sales)	(285,657)	(66)	Closes its accounts 60 days after the end of each month	-	-	206,818	70	-		
Uni-President Marketing Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Marketing Ltd. accounted for under the equity method	Purchases	285,657	98	Closes its accounts 60 days after the end of each month	-	-	(206,818)	(98)	-		
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(210,272)	(21)	67 days after invoice date	-	-	186,694	25	-		
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	800,653	88	50 days after shipping	-	-	(226,489)	(89)	-		
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Tonxin Industrial Packing Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. accounted for under the equity method	(Sales)	(122,147)	(7)	67 days after invoice date	-	-	94,549	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	1,133,582	77	50 days after shipping	-	-	(326,014)	(78)	-		

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	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note	
Wuxi Ton Yi Industrial Packing Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	\$ 210,272	57	67 days after invoice date	-	-	(\$ 186,694)	(68)	-
Chengdu Ton Shin Industrial Packing Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	122,147	62	67 days after invoice date	-	-	(94,549)	(76)	-
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)	(724,617)	(84)	Closes its accounts 28 days after the end of each month	-	-	145,726	54	-
Zhangzhou Ton Yi Industrial Packing Co., etc.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(550,087)	(89)	30-45 days after invoice date	-	-	207,984	79	-
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(823,115)	(98)	Closes its accounts 28 days after the end of each month	-	-	369,438	97	-
Beijing Ton Yi Industrial 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)	(774,606)	(99)	Closes its accounts 28 days after the end of each month	-	-	334,706	99	-
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)	(189,866)	(6)	Closes its accounts 30 days after the end of each month	-	-	48,137	19	-
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	Purchases	154,683	9	Closes its accounts 30 days after the end of each month	-	-	(93,219)	(10)	-
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	(Sales)	(151,724)	(4)	Closes its accounts 30 days after the end of each month	-	-	66,796	26	-
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	116,366	6	Closes its accounts 30 days after the end of each month	-	-	(58,234)	(6)	-
Wuhan President Enterprises Food Co., Ltd.	Jinmaliang Beverage (Beijing) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	112,144	6	Closes its accounts 30 days after the end of each month	-	-	-	-	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Percentage of notes or accounts receivable/ (payable)	Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Credit terms	Unit Price	Credit Period		
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)	(\$ 1,191,696)	(92)	Closes its accounts 30 days after the end of each month	-	--	\$ -	-
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)	(323,244)	(12)	Closes its accounts 30 days after the end of each month	-	--	-	-
Hefei President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	549,966	34	Closes its accounts 30 days after the end of each month	-	--	(160,216)	(18)
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	Purchases	229,627	14	Closes its accounts 30 days after the end of each month	-	--	(70,200)	(8)
Hefei President Enterprises Co., Ltd.	Yantai Tongji Beverage Industries Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	198,471	12	Closes its accounts 30 days after the end of each month	-	--	(76,621)	(9)
Hefei President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industrial Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	136,371	8	Closes its accounts 30 days after the end of each month	-	--	(27,709)	(3)
Shenyang President Enterprises Co., Ltd.	Changchun President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	107,229	25	Closes its accounts 30 days after the end of each month	-	--	-	-
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(499,133)	(90)	Closes its accounts 30 days after the end of each month	-	--	331,164	89
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)	(107,229)	(85)	Closes its accounts 30 days after the end of each month	-	--	-	-
Zhengzhou President Enterprises Co., Ltd.	Henan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	181,628	14	Closes its accounts 30 days after the end of each month	-	--	(189,664)	(22)

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	Unit Price	Credit Period	Amount	Percentage of accounts receivable/ (payable)	Note	
Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	\$ 120,309	8	Closes its accounts 30 days after the end of each month	-	--	(\$ 37,849)	(4)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. Accounted for under the equity method	Purchases	774,606	44	Closes its accounts 28 days after the end of each month	-	--	(334,706)	(41)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	207,822	7	Closes its accounts 30 days after the end of each month	-	--	(29,263)	(4)	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	116,554	7	Closes its accounts 30 days after the end of each month	-	--	-	-	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(217,281)	(4)	Closes its accounts 30 days after the end of each month	-	--	161,225	17	-
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. Accounted for under the equity method	Purchases	550,087	15	30-45 days after invoice date	-	--	(207,984)	(12)	-
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	526,886	14	Closes its accounts 30 days after the end of each month	-	--	(242,768)	(13)	-
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	414,568	11	Closes its accounts 30 days after the end of each month	-	--	(173,761)	(10)	-
Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	132,445	4	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	(Sales)	(229,627)	(4)	Closes its accounts 30 days after the end of each month	-	--	70,200	5	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentage of net purchases	Credit terms	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note
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	\$ 323,244	7	Closes its accounts 30 days after the end of each month	-	-	\$ -	-	-
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	1,191,696	26	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. Accounted for under the equity method	Purchases	823,115	18	Closes its accounts 28 days after the end of each month	-	-	(369,438)	(21)	-
Uni-President Trading (Kunshan) Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	802,586	18	Closes its accounts 30 days after the end of each month	-	-	(403,048)	(23)	-
Uni-President Trading (Kunshan) Co., Ltd.	Hangzhou President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	403,384	9	Closes its accounts 30 days after the end of each month	-	-	(149,545)	(9)	-
Uni-President Trading (Kunshan) Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	394,977	9	Closes its accounts 30 days after the end of each month	-	-	(188,536)	(11)	-
Taizhou 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)	(802,586)	(100)	Closes its accounts 30 days after the end of each month	-	-	403,048	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	724,617	99	Closes its accounts 28 days after the end of each month	-	-	(145,726)	(81)	-
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	(Sales)	(154,683)	(11)	Closes its accounts 30 days after the end of each month	-	-	93,219	49	-
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	189,866	23	Closes its accounts 30 days after the end of each month	-	-	(48,137)	(15)	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note
			Purchases/sales	Amount	Percentage of net purchases					
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)	(\$ 143, 715)	(10)	-	-	\$ 50, 866	27	-
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	Purchases	134, 079	16	-	-	(14, 827)	(5)	-
Chengdu 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	Purchases	499, 133	25	-	-	(331, 164)	(24)	-
Chengdu President Enterprises Food Co., Ltd.	Sanxi President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	227, 786	11	-	-	(48, 249)	(3)	-
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	171, 531	20	-	-	(81, 742)	(10)	-
Xinjiang President Enterprises Food Co., Ltd.	Sanxi President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	117, 142	13	-	-	(64, 314)	(8)	-
Xuzhou 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)	(394, 977)	(100)	-	-	188, 536	100	-
Guiyang President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(202, 440)	(77)	-	-	96, 381	69	-
Henan President Enterprise Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(181, 628)	(55)	-	-	189, 664	58	-
Henan President Enterprise Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	114, 444	31	-	-	(115, 708)	(12)	-

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)	Percentage of notes or accounts receivable/ (payable)	Note
			Purchases/sales	Amount	Percentage of net purchases /sales	Unit Price	Credit Period	Amount			
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	\$ 202,440	29	Closes its accounts 30 days after the end of each month	-	-	(\$ 96,381)	(32)	-
Jinan President Enterprise Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(549,966)	(58)	Closes its accounts 30 days after the end of each month	-	-	160,216	60	-
Jinan President Enterprise 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)	(207,822)	(22)	Closes its accounts 30 days after the end of each month	-	-	29,263	11	-
Jinan President Enterprise Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(120,309)	(13)	Closes its accounts 30 days after the end of each month	-	-	37,849	14	-
Sanxi President Enterprise Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(227,786)	(56)	Closes its accounts 30 days after the end of each month	-	-	48,249	27	-
Sanxi President Enterprise Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(117,142)	(29)	Closes its accounts 30 days after the end of each month	-	-	64,314	35	-
Shijiazhuang President Enterprise 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)	(116,554)	(95)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
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	(Sales)	(134,079)	(6)	Closes its accounts 30 days after the end of each month	-	-	14,827	9	-
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	143,715	12	Closes its accounts 30 days after the end of each month	-	-	(50,866)	(8)	-
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)	(116,366)	(6)	Closes its accounts 30 days after the end of each month	-	-	58,234	36	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Credit terms	Unit Price	Credit Period	Notes or accounts receivable / (payable)	
			Purchases/sales	Amount	Percentage of net purchases				Amount	Percentage of notes or accounts receivable/ (payable)
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	Purchases	\$ 151,724	12	Closes its accounts 30 days after the end of each month	-	-	(\$ 66,796)	(10)
Hangzhou President Enterprise Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(403,384)	(100)	Closes its accounts 30 days after the end of each month	-	-	149,545	100
Shanghai E & P Trading Co., Ltd.	President Enterprises (China) Investment Corp.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(158,048)	(12)	Closes its accounts 30 days after the end of each month	-	-	32,259	8
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)	(526,886)	(99)	Closes its accounts 30 days after the end of each month	-	-	242,768	100
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)	(171,531)	(80)	Closes its accounts 30 days after the end of each month	-	-	81,742	83
Zhainjiang 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)	(414,568)	(99)	Closes its accounts 30 days after the end of each month	-	-	173,761	98
Hainan President Enterprise Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	(Sales)	(132,445)	(100)	Closes its accounts 30 days after the end of each month	-	-	-	-
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Purchases	217,281	27	Closes its accounts 30 days after the end of each month	-	-	(161,225)	(31)
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(275,221)	(12)	(Note 3)	-	-	1,145,040	34
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	1,266,324	55	(Note 3)	-	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electronics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(148,240)	(6)	(Note 3)	-	-	584,744	17
Uni-Splendor Corp.	Ever-Splendor Electronics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	548,503	24	(Note 3)	-	-	(72,362)	(21)

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	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/ (payable)	Note
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(\$ 548,503)	(94)	-	-	\$ 72,362	54	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	148,240	37	-	-	(584,744)	(40)	-
Uni-Splendor Technology (Huzhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(1,266,324)	(99)	-	-	-	-	-
Uni-Splendor Technology (Huzhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	275,221	41	-	-	(1,145,040)	(83)	-

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

(Note 2)The Company closes its accounts every 10 days and remits in 28 days after purchases.

(Note 3)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.

(Note 4)Foreign currencies were translated into New Taiwan Dollars using the following exchanges: Ending balances of receivable and payable were translated using the exchange rate as at March 31, 2014 (USD:NTD 1:30.47, CYN:NTD 1:4.9, TBH:NTD 1:0.9442), Amounts of transactions were translated using the average exchange rate for the three-month period ended March 31, 2014 (USD:NTD 1: 30.2702, CYN:NTD 1: 4.9725, TBH:NTD 1: 0.9324)

H. Receivable from related parties exceeding \$100,000 or 20 percent of the capital stock:

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		
						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	\$ 918,389	1.77	\$ -	-	\$ -
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	487,419	3.34	-	-	487,419
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	354,322	2.23	-	-	350,528
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	304,974	2.04	-	-	266,185
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	211,372	1.55	-	-	105,178
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	210,341	1.16	-	-	98,135
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	The chairman of the company is a director of Nanlien International Corp.	Notes receivable Accounts receivable	313,435	0.92	-	-	218,824
Cayman President Holding Ltd.	Sanshui Jianlibao Commerce Co., Ltd	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	914,100	-	-	-	-
Cayman President Holding Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	914,100	-	-	-	-
Cayman President Holding Ltd.	Uni-President Foodstuff (BVI) Hc Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	429,932	-	-	-	-
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	Accounts receivable	577,279	3.12	-	-	111,459

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		Allowance for doubtful accounts
						Amount	Action adopted for overdue accounts	
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	\$ 227,871	-	\$ -	\$ 223,665	\$ -
Uni-President Development Corp.	Time Square International Co., Ltd.	An investee company of Prince Housing Development Corp. Accounted for under the equity method	Other receivables	690,184	-	-	-	-
Uni-President Development Corp.	Uni-President Department Stores Corp.	An investee company accounted for under the equity method	Other receivables	228,344	-	-	-	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanfien International Corp. accounted for under the equity method	Accounts receivable	237,209	1.47	-	122,928	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	174,249	2.92	-	173,741	-
President Musashino Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	466,612	1.45	-	226,422	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	110,270	1.58	-	110,270	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	229,181	1.29	-	99,311	-
President Pharmaceutical Corp.	President Pharmaceutical (Hong Kong) Holdings Limited	An investee company accounted for under the equity method by the investor	Accounts receivable	159,030	0.27	-	1,564	-
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	118,061	2.35	-	81,169	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	186,872	1.14	-	-	1,869

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		Allowance for doubtful accounts
						Amount	Action adopted for overdue accounts	
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	\$ 326,014	2.54	\$ -	\$ -	\$ -
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Accounts receivable	226,489	4.16	-	114,292	-
Cayman Ton Yi Industrial Holdings Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	457,961	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	457,770	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industrial Packing Co., etc.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	305,038	-	-	-	-
Cayman Ton Yi Industrial Holdings Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. Accounted for under the equity method	Other receivables	305,479	-	-	-	-
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Tonxin Industrial Packing Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. Accounted for under the equity method	Accounts receivable	94,549	0.92	-	6,580	-
Fujian Ton Yi Tinplate Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	799,634	-	-	-	-
Fujian Ton Yi Tinplate Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	475,934	-	-	-	-
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Tonxin Industrial Packing Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. Accounted for under the equity method	Other receivables	294,392	-	-	-	-
Fujian Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	161,876	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Turnover		Overdue receivables		Subsequent collections	Allowance for doubtful accounts
				Amount	rate	Amount	Action adopted for overdue accounts		
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Accounts receivable	\$ 186,694	1.26	\$ -	-	\$ 48,071	\$ -
Jiangsu Ton Yi Tinplate Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	490,599	-	-	-	-	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	318,889	-	-	-	-	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. Accounted for under the equity method	Other receivables	147,180	-	-	-	-	-
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	145,726	4.51	-	-	145,726	-
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	207,984	2.30	-	-	31,465	-
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	369,438	2.96	-	-	369,247	-
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	334,706	2.91	-	-	242,054	-
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	337,608	-	-	-	-	-
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	3,536,589	-	-	-	-	-
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	2,381,478	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		
						Amount	Action adopted for overdue accounts	Allowance for doubtful accounts
Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 2,058,000	-	\$ -	\$ -	\$ -
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	1,296,247	-	-	-	-
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	723,487	-	-	-	-
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	723,487	-	-	-	-
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	707,488	-	-	-	-
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	633,051	-	-	-	-
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	602,906	-	-	-	-
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	602,906	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	552,155	-	-	-	-
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	482,325	-	-	-	-
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	452,179	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Turnover		Overdue receivables		Subsequent collections	Allowance for doubtful accounts
				Amount	rate	Amount	Action adopted for overdue accounts		
Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 422,034	-	\$ -	-	\$ -	-
Uni-President Enterprises China Holdings Ltd.	Henan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	419,859	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Hangzhou President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	407,872	-	-	-	-	-
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	391,889	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Shijiazhuang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	350,185	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	335,082	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Sanxi President Enterprises Corp.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	301,973	-	-	-	-	-
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	301,453	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Chongqing President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	280,847	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	277,673	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Turnover		Overdue receivables		Subsequent collections	Allowance for doubtful accounts
				Amount	rate	Amount	Action adopted for overdue accounts		
Uni-President Enterprises China Holdings Ltd.	Guiyang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 277,673	-	\$ -	-	\$ -	-
Uni-President Enterprises China Holdings Ltd.	Hainan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	277,661	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	208,945	-	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Naming President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	150,726	-	-	-	-	-
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	120,581	-	-	-	-	-
Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	150,726	-	-	-	-	-
Uni-President Asia 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	150,726	-	-	-	-	-
President Enterprises (China) Investment Corp.	Sanxi President Enterprises Corp.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	1,822,555	-	-	-	-	-
President Enterprises (China) Investment Corp.	Henan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	1,411,200	-	-	-	-	-
President Enterprises (China) Investment Corp.	Hangzhou Prident Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	1,331,330	-	-	-	-	-
President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	1,075,550	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		
						Amount	Action adopted for overdue accounts	Allowance for doubtful accounts
President Enterprises (China) Investment Corp.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 980,000	-	\$ -	\$ -	\$ -
President Enterprises (China) Investment Corp.	Baiyin President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	789,978	-	-	-	-
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	759,500	-	-	-	-
President Enterprises (China) Investment Corp.	Hainan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	617,400	-	-	-	-
President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	499,800	-	-	-	-
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	307,720	-	-	-	-
President Enterprises (China) Investment Corp.	Guiyang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	283,710	-	-	-	-
President Enterprises (China) Investment Corp.	Changchun President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	279,300	-	-	-	-
President Enterprises (China) Investment Corp.	Unit-President Shanghai Pearly Century Co., Ltd.	An investee company of Kunshan President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	232,554	-	-	-	-
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	147,000	-	-	-	-
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	122,500	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		Allowance for doubtful accounts
						Amount	Action adopted for overdue accounts	
Uni-President (Thailand) Ltd.	Uni-President Marketing Ltd.	An investee company accounted for under the equity method by the investor	Accounts receivable	\$ 206,818	1.33	\$ -	\$ -	\$ -
Uni-President (Vietnam) Ltd.	UPEC (India) Foods Private Ltd.	An investee company accounted for under the equity method by the investor	Accounts receivable	128,303	0.04	124,702	-	-
Uni-President (Vietnam) Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	An investee company accounted for under the equity method by the investor	Owners' current account	162,734	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	161,225	2.65	-	148,880	-
Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	132,481	-	-	-	-
Xuzhou 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	Accounts receivable	188,536	4.13	-	135,387	-
Henan President Enterprise Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	189,664	1.87	-	57,877	-
Zhejiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	173,761	2.72	-	173,761	-
Jinan President Enterprise Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	160,216	3.52	-	160,216	-
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	331,164	1.56	-	307,732	-
Hangzhou President Enterprise Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	149,545	5.32	-	149,545	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		Allowance for doubtful accounts
						Amount	Action adopted for overdue accounts	
Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 980,000	-	\$ -	-	\$ -
Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	490,000	-	-	-	-
Chengdu 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	490,000	-	-	-	-
Chengdu President Enterprises Food Co., Ltd.	Saaxi President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	245,000	-	-	-	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	200,900	-	-	-	-
Taizhou 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	Accounts receivable	403,048	2.15	-	178,876	-
Taizhou President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	294,000	-	-	-	-
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	Accounts receivable	242,768	4.28	-	151,499	-
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	147,000	-	-	-	-
Fuzhou President Enterprises Co., Ltd.	Hainan President Enterprise Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	196,000	-	-	-	-
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	Other receivables	196,000	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	General ledger account	Amount	Turnover rate	Overdue receivables		Allowance for doubtful accounts
						Amount	Action adopted for overdue accounts	
Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral Water Co., Ltd.	An investee company of President Enterprise (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 107,800	-	\$ -	-	\$ -
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-HomeTech Corp. accounted for under the equity method	Accounts receivable	1,145,040	0.21	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Stenzhen) Co., Ltd.	An investee company of Uni-HomeTech Corp. accounted for under the equity method	Accounts receivable	584,744	0.30	-	-	-

(Note) Ending balance and subsequent collections of accounts receivable and other receivables for related parties denominated in foreign currencies were translated into New Taiwan Dollars using the exchange rate as at March 31, 2014.(USD:NTD 1:30.47, CYN:NTD 1:4.9, TBH:NTD 1:0.9442, VND:NTD 1:0.001395)

I. Derivative financial instrument translation :

(1)As of March 31, 2014, the remaining balance of derivative financial instruments held for transaction was zero, and the net gain recognized as derivative financial instrument transactions was \$6,805.

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

(A)As of March 31, 2014, the derivative financial instruments that were held for transaction: (amounts in thousand of currencies indicated)

Name of endorsees	Derivative financial instruments	March 31, 2014	
		Contract amount	Book Value
ScinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	(USD) 7,845	(\$ 1,031)
President Nisshin Corp.	Forward exchange contracts-buy NTD sell EUR	(EUR) 730	(73)
Uni-President Enterprises China Holdings Ltd.	Forward exchange contracts-buy USD sell NTD	USD 1,530	119
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-sell CNY buy USD	USD 10,000	3,195
President International Development Corp.	Forward exchange contracts-sell NTD buy USD	USD 1,754	389
President (BVI) International Holdings Ltd.	Convertible Bonds	NTD 1,933	1,933
	Commodity Transaction Advisor	USD 7,007	231,823

(B)Additional disclosure:

For the year ended March 31, 2014, the Company's subsidiaries recognized a net loss of \$45,066 as a result of derivative financial instrument transactions.

(Note)Foreign currencies were translated into New Taiwan Dollars. Exchange rate of foreign currency indicated as of report date were as follows:
USD:NTD 1:30.47, CNY:NTD 1:4.9.

J. Significant inter-company transactions during the three-month period ended March 31, 2014:

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms		The percentage of total consolidated revenue or total assets (Note 4)
						Transaction terms	Transaction terms	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Sales	\$ 1,549,813	Closes its accounts 30 days after the end of each month		1%
			1	Accounts receivable	918,589			-
			1	Shipping expenses	105,615			-
	Tung Ang Enterprises Corp.		1	Sales	1,476,788	Closes its accounts 28 days after 10 days		1%
			1	Accounts receivable	487,419			-
	President Chain Store Corp.		1	Sales	828,439	Closes its accounts 30-40 days after the end of each month		1%
			1	Accounts receivable	354,322			-
		Retail Support International Corp.	1	Sales	661,317	Closes its accounts 30 days after the end of each month		1%
			1	Accounts receivable	304,974			-
		Tun Hsiang Enterprises Corp.	1	Sales	347,197	Two months		-
			1	Accounts receivable	211,372			-
	Tung Shun Enterprises Corp.		1	Sales	237,612	Closes its accounts 60 days		-
			1	Accounts receivable	210,341			-
	Uni-President Vendor Corp.		1	Sales	137,988	Closes its accounts 30-60 days after the end of each month		-
		President Kikkoman Inc.	1	Purchases	260,266	One month		-
		Tong Chu Enterprises Corp.	1	Sales	111,002	Closes its accounts 60 days		-
		Tung-Hsiang Enterprises Corp.	1	Sales	108,259	Closes its accounts 60 days		-
		Tung Yi Enterprises Corp.	1	Sales	107,273	Closes its accounts 60 days		-
1	President Packaging Corp.	President Chain Store Corp.	3	Sales	115,834	Closes its accounts 15-60 days after the end of each month		-
2	Nantien International Corp.	Lien Bo Enterprises Corp.	3	Sales	262,996	Closes its accounts 15-60 days after the end of each month		-
3	President Musashino Corp.	President Chain Store Corp.	3	Sales	671,584	Closes its accounts 45 days after the end of each month		1%
4	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	Accounts receivable	466,612			-
			3	Sales	1,946,756	50 days after shipping		2%
			3	Accounts receivable	577,279			-
5	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	Other receivables	227,871			-

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms		The percentage of total consolidated revenue or total assets (Note 4)
						Transaction terms	Transaction terms	
6	President Information Corp.	President Chain Store Corp.	3	Service revenue	\$ 166,383	Closes its accounts 30 days after the end of each month		-
7	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Accounts receivable	110,270			-
			3	Sales	301,128	Closes its accounts 30-80 days after the end of each month		-
		President Pharmaceutical (Hong Kong) Holdings Limited	3	Accounts receivable	229,181			-
			3	Accounts receivable	159,030			-
8	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	482,504	Closes its accounts 30 days after the end of each month		-
			3	Accounts receivable	174,249			-
		Tun Hsiang Enterprises Corp.	3	Sales	341,304	77 days after shipping		-
			3	Accounts receivable	237,209			-
9	Vision Distribution Service Corp.	Tong Chu Enterprises Corp.	3	Sales	114,575	56 days after shipping		-
		President Chain Store Corp.	3	Sales	194,549	Closes its accounts 30-60 days after the end of each month		-
10	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	236,359	Closes its accounts 10-54 days after the end of each month		-
			3	Accounts receivable	118,061			-
11	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	214,862	Closes its accounts 20 days after the end of each month		-
		Retail Support International Corp.	3	Distribution revenue	168,887	Closes its accounts 20 days after the end of each month		-
12	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	208,714	Closes its accounts 40 days after the end of each month		-
		President Logistics International Co., Ltd.	3	Sales	123,916	Closes its accounts 30 days after the end of each month		-

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
13	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Sales	\$ 1,133,582	50 days after shipping	1%
				Accounts receivable	326,014	--	--
				Sales	800,653	50 days after shipping	1%
				Accounts receivable	226,489	--	--
				Other receivables	457,961	--	--
				Other receivables	457,770	--	--
				Other receivables	305,038	--	--
				Other receivables	305,479	--	--
				Sales	285,657	Closes its accounts 60 days after the end of each month	--
				Accounts receivable	206,818	--	--
15	Uni-President (Vietnam) CO., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	3	Owners' current account	162,734	--	--
				Accounts receivable	128,303	--	--
16	Jiangsu Ton Yi Tinplate Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Other receivables	490,599	--	--
				Other receivables	318,889	--	--
				Sales	210,272	67 days after invoice date	--
				Accounts receivable	186,694	--	--
				Other receivables	147,180	--	--
				Other receivables	799,634	--	--
				Other receivables	475,934	--	--
17	Fujian Ton Yi Tinplate Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Other receivables	294,392	--	--
				Sales	122,147	67 days after invoice date	--
				Accounts receivable	94,549	--	--
				Other receivables	161,876	--	--
				Sales	724,617	Closes its accounts 28 days after the end of each month	1%
				Accounts receivable	145,726	--	--
18	Taizhou Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	550,087	30-45 days after invoice date	1%
				Sales	207,984	--	--
19	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	145,726	--	--
				Sales	550,087	30-45 days after invoice date	1%
19	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	207,984	--	--
				Sales	550,087	30-45 days after invoice date	1%

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms		The percentage of total consolidated revenue or total assets (Note 4)
						Transaction terms	Transaction terms	
20	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	\$ 823, 115	Closes its accounts 28 days after the end of each month		1%
21	Beijing Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd. Beijing President Enterprises Drinks & Food Co., Ltd.	3	Accounts receivable Sales	369, 438 774, 606	Closes its accounts 28 days after the end of each month		1%
22	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Accounts receivable	334, 706			
			3	Sales	151, 724	Closes its accounts 30 days after the end of each month		
		Nanchang President Enterprises Co., Ltd.	3	Other receivables	196, 000			
			3	Sales	189, 866	Closes its accounts 30 days after the end of each month		
23	Kunshan President Enterprises Food Co., Ltd.	Wuxue President Mineral Water Co., Ltd. Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	107, 800			
			3	Sales	1, 191, 696	Closes its accounts 30 days after the end of each month		1%
24	Xuzhou President Enterprises Co., Ltd.	Hangzhou Precident Enterprise Co., Ltd. Xuzhou President Enterprises Co., Ltd.	3	Other receivables	980, 000			
			3	Other receivables	490, 000			
		Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	\$ 394, 977	Closes its accounts 30 days after the end of each month		
25	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	188, 536			
			3	Sales	323, 244	Closes its accounts 30 days after the end of each month		
26	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	499, 133	Closes its accounts 30 days after the end of each month		
27	Changchun President Enterprise Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Accounts receivable	331, 164			
			3	Sales	107, 229	Closes its accounts 30 days after the end of each month		
28	Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprise Co., Ltd.	3	Other receivables	200, 900			
29	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	217, 281	Closes its accounts 30 days after the end of each month		
			3	Accounts receivable	161, 225			

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
30	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	\$ 229,627	Closes its accounts 30 days after the end of each month	-
31	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	802,586	Closes its accounts 30 days after the end of each month	1%
32	Nanchang President Enterprises Co., Ltd.	Jinan President Enterprise Co., Ltd.	3	Accounts receivable	403,048	-	-
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	294,000	-	-
			3	Sales	154,683	Closes its accounts 30 days after the end of each month	-
33	Chengdu President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	143,715	Closes its accounts 30 days after the end of each month	-
		Chongqing President Enterprises Co., Ltd.	3	Other receivables	490,000	-	-
34	Xinjiang President Enterprises Food Co., Ltd.	Sanxi President Enterprise Co., Ltd.	3	Other receivables	245,000	-	-
		Uni-President Enterprises (Hutubi) Tomato Products Technologies Co., Ltd.	3	Other receivables	132,481	-	-
35	Jinan President Enterprise Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	549,966	Closes its accounts 30 days after the end of each month	1%
			3	Accounts receivable	160,216	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Sales	207,822	Closes its accounts 30 days after the end of each month	-
		Zhengzhou President Enterprises Co., Ltd.	3	Sales	120,309	Closes its accounts 30 days after the end of each month	-
36	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	134,079	Closes its accounts 30 days after the end of each month	-
		Wuhan President Enterprises Food Co., Ltd.	3	Sales	116,366	Closes its accounts 30 days after the end of each month	-
37	Shanghai E & P Trading Co., Ltd.	President Enterprises (China) Investment Corp.	3	Sales	158,048	Closes its accounts 30 days after the end of each month	-
38	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	526,886	Closes its accounts 30 days after the end of each month	-
			3	Accounts receivable	242,768	-	-

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
39	Aksu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	\$ 171,531	Closes its accounts 30 days after the end of each month	-
40	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	414,568	Closes its accounts 30 days after the end of each month	-
41	Fuzhou President Enterprises Co., Ltd.	Hainan President Enterprise Co., Ltd.	3	Accounts receivable	173,761	-	-
42	Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	3	Other receivables	196,000	-	-
			3	Sales	275,221	According to the status of fund	-
			3	Accounts receivable	1,145,040	-	-
			3	Sales	148,240	According to the status of fund	-
			3	Accounts receivable	584,744	-	-
43	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	Sales	548,503	According to the status of fund	1%
44	Uni-Splendor Technology (Huizhou) Co., Ltd.	Uni-Splendor Corp.	3	Sales	1,266,324	According to the status of fund	1%
45	Cayman President Holding Ltd.	Sanshui Jianlibao Commerce Co., Ltd	3	Other receivables	914,100	-	-
		Uni-President (Vietnam) Corp., Ltd.	3	Other receivables	914,100	-	-
		Uni-President Foodstuff (BV) Holding Ltd.	3	Other receivables	429,932	-	-
46	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	3,536,589	-	1%
		Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	2,381,478	-	1%
		Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	2,058,000	-	1%
		Guangzhou President Enterprises Co., Ltd.	3	Other receivables	1,296,247	-	-
		Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	723,487	-	-
		Zhengzhou President Enterprises Co., Ltd.	3	Other receivables	723,487	-	-
		Xinjiang President Enterprises Food Co., Ltd.	3	Other receivables	707,488	-	-
		Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	633,051	-	-
		Shenyang President Enterprises Co., Ltd.	3	Other receivables	602,906	-	-

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Subject	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
46	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Other receivables	\$ 602,906	—	—
		Jinan President Enterprise Co., Ltd.	3	Other receivables	552,155	—	—
		Changsha President Enterprises Co., Ltd.	3	Other receivables	482,325	—	—
		Hefei President Enterprises Co., Ltd.	3	Other receivables	452,179	—	—
		Changchun President Enterprise Co., Ltd.	3	Other receivables	422,034	—	—
		Henan President Enterprise Co., Ltd.	3	Other receivables	419,859	—	—
		Hangzhou Predident Enterprise Co., Ltd.	3	Other receivables	407,872	—	—
		Harbin President Enterprises Co., Ltd.	3	Other receivables	391,889	—	—
		Shijiazhuang President Enterprise Co., Ltd.	3	Other receivables	350,185	—	—
		Xuzhou President Enterprises Co., Ltd.	3	Other receivables	335,082	—	—
		Sanxi President Enterprises Corp.	3	Other receivables	301,973	—	—
		Kunming President Enterprises Food Co., Ltd.	3	Other receivables	301,453	—	—
		Chongqing President Enterprises Co., Ltd.	3	Other receivables	280,847	—	—
		Zhanjiang President Enterprises Co., Ltd.	3	Other receivables	277,673	—	—
		Guiyang President Enterprise Co., Ltd.	3	Other receivables	277,673	—	—
		Hainan President Enterprise Co., Ltd.	3	Other receivables	277,661	—	—
47	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises (Hutubi) Tomato Products Technologies Co., Ltd.	3	Other receivables	208,945	—	—
		Nanning President Enterprises Co., Ltd.	3	Other receivables	150,726	—	—
48	President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	3	Other receivables	120,581	—	—
		Cayman President Holdings Ltd.	3	Other receivables	337,608	—	—
		Sanxi President Enterprises Corp.	3	Other receivables	1,822,555	—	—
		Henan President Enterprise Co., Ltd.	3	Other receivables	1,411,200	—	—
		Hangzhou Predident Enterprise Co., Ltd.	3	Other receivables	1,331,330	—	—
		Shijiazhuang President Enterprise Co., Ltd.	3	Other receivables	1,075,550	—	—
		Jinan President Enterprise Co., Ltd.	3	Other receivables	980,000	—	—
		Baiyin President Enterprise Co., Ltd.	3	Other receivables	789,978	—	—

Number(Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Transaction terms			The percentage of total consolidated revenue or total assets (Note 4)
				Subject	Amount	Transaction terms	
48	President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd. Hainan President Enterprise Co., Ltd. Zhanjiang President Enterprises Co., Ltd. Aksu President Enterprises Co., Ltd. Guiyang President Enterprise Co., Ltd. Changchun President Enterprise Co., Ltd. Uni-President Shanghai Pearly Century Co., Ltd. Xuzhou President Enterprises Co., Ltd. Changsha President Enterprises Co., Ltd. Guiyang President Enterprise Co., Ltd.	3 3 3 3 3 3 3 3 3 3	Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables	\$ 759,500 617,400 499,800 307,720 283,710 279,300 232,554 147,000 122,500 147,000	- - - - - - - - - -	
49	Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprise Co., Ltd.	3	Other receivables	147,000	-	
50	Hangzhou President Enterprise Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	403,384	Closes its accounts 30 days after the end of each month	
51	Sanxi President Enterprise Co., Ltd.	Chengdu President Enterprises Food Co., Ltd. Xinjiang President Enterprises Food Co., Ltd.	3 3	Accounts receivable Sales Sales	149,545 227,788 117,142	- Closes its accounts 30 days after the end Closes its accounts 30 days after the end of each month	
52	Henan President Enterprise Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	181,628	Closes its accounts 30 days after the end of each month	
53	Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd. Kunming President Enterprises Food Co., Ltd. Kunming President Enterprises Food Co., Ltd.	3 3 3	Accounts receivable Other receivables Other receivables	189,664 150,726 150,726	- - -	
54	Guiyang President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	202,440	Closes its accounts 30 days after the end of each month	
55	Shijiazhuang President Enterprise Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Sales	116,554	Closes its accounts 30 days after the end of each month	
56	Hainan President Enterprise Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	132,445	Closes its accounts 30 days after the end of each month	
57	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Other receivables	228,344	-	

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

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

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

(Note 3) The relationships among the transaction parties are as follows:

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

(Note 4) The percentage of transaction amount over consolidated total revenues or total assets is calculated as follows: Assets and liabilities are calculated using the ending balance over the consolidated total assets at ending period; Sales is calculated using the amount of the period over the consolidated total revenue for the period.

(2) Disclosure information of investee Company

Related information on investee companies for the three-month period ended March 31, 2014

Information about the investees' name, locations, etc. (not including investees in Mainland China)

Investors	Name of investees	Address	Main Business	Original investments		Holding status		Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership				
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 6,540,823	\$ 6,540,823	206,136,000	100.00	\$ 34,296,708	\$ 1,163,731	\$ 1,177,715	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	3,927,054	3,927,054	306,205,428	100.00	2,602,419	153,589	155,198	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	1,477,703	(24)	(25)	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	213,500,000	100.00	836,090	15,359	15,359	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	911,024	27,934	27,390	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental businesses	1,030,000	1,030,000	34,020,000	100.00	581,410	214,546	207,154	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	312,786	3,485	5,219	Subsidiary
Uni-President Enterprises Corp.	Nantien International Corp.	Taiwan	Importation and exportation business	525,890	525,890	99,999,380	99.99	1,095,408	53,204	52,724	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	3,016,930	3,016,930	72,120,000	72.12	443,115	(14,425)	(10,377)	Subsidiary

Investors	Name of investees	Address	Main Business	Original investments		Holding status		Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership			
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Investment in manufacturing business	\$ 10,251,454	\$ 10,251,454	900,094,230	88.03	\$ 9,364,446	\$ 87,650	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	512,541	313	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	1,250,717	1,250,717	98,885,255	61.80	1,049,934	(5,172)	(3,185) Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	25,499,000	51.00	460,669	31,897	16,267 Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	26,472,525	50.59	510,425	60,362	29,655 Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	9,061,326	9,061,326	719,357,425	45.55	8,901,676	348,001	160,485 Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	471,996,430	45.40	10,812,881	2,969,808	1,440,303 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	2,419,416	(97,564)	(39,513) Subsidiary
Uni-President Enterprises Corp.	SeinoPharm Taiwan Ltd.	Taiwan	Research, Manufacturing and sales of materials for medicine	3,881,044	3,881,044	256,414,451	37.94	5,478,767	165,345	56,067 Subsidiary

Investors	Name of investees	Address	Main Business	Original investments		Holding status		Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership			
Uni-President Enterprises Corp.	TJET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	\$ 1,009,589	\$ 1,009,589	60,269,231	37.67	\$ 1,702,639	\$ 108,475	--
Uni-President Enterprises Corp.	Weith 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	1,184,885	38,909	--
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products, soft drinks etc.	961,560	961,560	31,252,839	31.25	1,337,439	9,456	--
Uni-President Enterprises Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	1,080,000	1,080,000	108,000,000	30.00	1,260,957	16,253	Subsidiary
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd.	Taiwan	Sales of cold foods	467,179	467,179	35,748,710	29.93	647,734	54,230	--
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	366,644,096	27.71	6,340,395	128,381	--
Uni-President Enterprises Corp.	Presticare Corp.	Taiwan	General merchandise	198,677	198,677	137,511,893	20.50	2,220,988	61,954	--

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	\$ 1,175,207	\$ 1,175,207	78,209,035	14.46	\$ 1,183,237	\$ 104,482	\$ 15,110	-
Uni-President Enterprises Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	1,047,234	747,877	158,003,169	9.79	2,224,367	169,281	17,480	-
Uni-President Enterprises Corp.	Presco Netmarketing Inc, etc.	Taiwan	Information services, etc.	2,182,031	2,182,031	136,767,536	-	2,115,474	647,506	156,480	-
CaymanPresident Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings, Ltd.	Tortola, British Virgin Islands	Professional investments	624,635	624,635	3	100.00	1,088,198	30,392	-	Subsidiary of subsidiary (Note 1)
CaymanPresident Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,285,250	2,285,250	75,000,000	100.00	881,459	29,385	-	Subsidiary of subsidiary (Note 1)
CaymanPresident Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	9,903,893	9,903,893	2,537,090,000	70.49	28,351,109	1,202,152	-	Subsidiary of subsidiary (Note 1)
CaymanPresident Holdings Ltd.	Queen Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	367,677	367,677	4,540	45.40	480,719	12,740	-	(Note 1)
CaymanPresident Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Professional investments	217,556	217,556	7,140,000	25.50	475,243	3,299	-	(Note 1)
CaymanPresident Holdings Ltd.	PPC Investments, Inc. Etc	United States	Professional investments	96,992	96,992	1,454	0.00	114,942	16,906	-	(Note 1)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value			
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	\$ 1,221,327	\$ 1,221,327	1	100.00	\$ 1,245,189	\$ 82,237	-	Subsidiary of subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	122,262	122,262	26,445,229	1.67	327,293	348,001	-	Subsidiary (Note1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets	271,796	271,796	4,203,200	0.40	309,100	2,969,808	-	Subsidiary (Note1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp. etc	Taiwan	Sales of beverage	381,667	381,667	32,123,962	-	728,528	751,146	-	Subsidiary (Note1)
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan	Sales of foods etc.	1,387,245	1,381,593	105,738,603	-	1,403,675	240,108	-	(Note 1)
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	6,604,407	129,317	-	Subsidiary of subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100	636,458	19,739	-	Subsidiary of subsidiary (Note 1)
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	2,418,234	97,564	-	Subsidiary (Note1)(Note2)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	1,401,819	1,401,819	61,114,744	38.20	648,951	5,172	-	Subsidiary (Note1)
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	Taiwan	Sanitary napkin, wipe, diaper	304,779	304,779	40,824,109	20.71	630,648	39,740	-	(Note1)(Note3)

Investors	Name of investees	Address	Main Business	Original investments		Shares	Holding status		Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period		Percentage of ownership	Book value			
President International Development Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	\$ 720,000	\$ 720,000	72,000,000	20.00	\$ 840,636	\$ 54,177	\$ -	Subsidiary of subsidiary (Note 1)(Note4)
President International Development Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacture and sale of materials for medicine.	246,334	246,334	24,510,163	3.63	436,749	165,345	-	Subsidiary (Note1)
President International Development Corp.	President Life Sciences Co., Ltd. etc.	Taiwan	Manufacturing of chemical material and instrument etc	1,147,693	885,570	54,417,966	-	771,561	358,737	-	(Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	Import/export trade business and investment	5,468,928	5,468,928	17,309,700	100.00	7,332,514	91,764	-	Subsidiary of subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	58,629	2,688	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	4,885,624	4,885,624	138,899,066	100.00	3,929,605	22,148	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	288,559	288,559	40,000,000	100.00	683,048	53,059	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Musashino Corp.	Taiwan	Sales of fresh foods	520,141	520,141	48,519,890	90.00	371,010	(24,591)	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	377,200	27,894	-	Subsidiary of subsidiary (Note 1)

Investors	Name of investees	Address	Main Business	Original investments		Holding status		Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership			
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	\$ 320,742	\$ 320,742	25,714,475	86.00	\$ 456,106	\$ -	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station and manufacture of elevators	904,475	904,475	55,858,815	80.87	581,166	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Pharmaceutical Corp.	Taiwan	Wholesale of medicines and medical appliances	330,216	330,216	22,121,962	73.74	988,383	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	77,699,999	70.00	946,680	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Department store	1,120,000	1,120,000	55,999,999	70.00	478,170	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Operation of distribution center	237,437	237,437	19,563,272	60.00	445,839	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Books. Com	Taiwan	Network bookstore etc	100,400	100,400	9,999,999	50.03	302,711	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Starbucks Coffee Corp.	Taiwan	Coffee chain merchandise	59,400	59,400	10,691,337	30.00	360,208	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Uni-President Development Corp.	Taiwan	Operation of MRT station and auxiliary facilities	720,000	720,000	72,000,000	20.00	840,638	-	Subsidiary of subsidiary (Note 1)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Income (loss) recognized by the Company	Note	
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value			Net income (loss) of the investee
President Chain Store Corp.	Presicarte Corp.	Taiwan	General merchandise	\$ 7,112,028	\$ 7,112,028	130,801,027	19.50	\$ 5,192,612	\$ 306,755	\$ -	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	2,321,500	2,321,500	209,000,000	19.00	1,307,568	(97,564)	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	445,298	131,256	-	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	I Cash Corp.etc.	Taiwan	electronic tickets etc	3,365,330	3,365,330	169,367,339	-	1,721,046	185,956	-	Subsidiary of subsidiary (Note 1)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	685,649	685,649	20,000,000	100.00	1,187,657	(3,240)	-	Subsidiary of subsidiary (Note 1)
President Fair Development Corp.	T.S.Retail & Distribution Co., Ltd.	Taiwan	Department store	250,000	250,000	25,000,000	50.00	213,728	(15,968)	-	Subsidiary of subsidiary (Note 1)
SeinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	Professional investments	1,727,867	1,727,867	57,024,644	100.00	1,538,355	46,352	-	Subsidiary of subsidiary (Note 1)
SeinoPharm Taiwan Ltd.	SeinoPharm Singapore Pte Ltd. etc	Singapore	General investment,etc.	107,388	107,388	3,600,002	-	92,224	(2,978)	-	Subsidiary of subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	30,791,079	28,414,838	65,408,000,000	100.00	51,033,131	1,265,532	-	Subsidiary of subsidiary (Note 1)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Income (loss) recognized by the Company	Note	
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value			Net income (loss) of the investee
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	\$ 38,178,476	\$ 36,149,010	3,278,455,600	100.00	\$ 51,120,792	\$ 1,256,460	\$ -	Subsidiary of subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited, etc.	Hong Kong	Professional investments	238,052	238,052	1,701,920	100.00	329,117	6,929	-	Subsidiary of subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	Hong Kong	Professional investments	3,795,088	3,795,088	124,551,630	100.00	2,528,638	51,342	-	Subsidiary of subsidiary (Note 1)
President Chain Store(BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Other	Professional investments	630,251	630,251	20,684,321	100.00	993,888	27,668	-	Subsidiary of subsidiary (Note 1)
President Chain Store(BVI) Holdings Ltd.	Presiclerc Limited, etc	Tortola, British Virgin Islands	Professional investments	1,058,758	926,148	46,424,050	-	(25,936)	(12,395)	-	Subsidiary of subsidiary (Note 1)
President Chain Store Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	Cayman Islands	Professional investments	54,846	54,846	-	30.00	978,574	394,157	-	Subsidiary of subsidiary (Note 1)
President Chain Store Hong Kong Holdings Limited	PCSC Restaurant (Cayman) Holdings Limited etc	Cayman Islands	Professional investments	181,238	158,690	-	0.00	43,753	(144)	-	Subsidiary of subsidiary (Note 1)
Uni- President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	3,007,318	3,007,318	-	100.00	3,008,620	(1,036)	-	Subsidiary of subsidiary (Note 1)
Uni- President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Corp.	Thailand	Manufacturing and sales of food	864,178	864,178	-	100.00	361,421	14,161	-	Subsidiary of subsidiary (Note 1)

Investors	Name of investees	Address	Main Business	Original investments		Holding status			Income (loss) recognized by the Company	Note	
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership	Book value			Net income (loss) of the investee
Uni- President Southeast Asia Holdings Ltd.	Uni- President (Philippines) Corp.	Philippines	Manufacturing and sales of food	\$ 929,848	\$ 929,848	60,000,000	100.00	\$ 321,256	\$ 12,102	-	Subsidiary of subsidiary (Note 1)
Uni- President Southeast Asia Holdings Ltd.	PT ABC President Indonesia, etc	Indonesia	Manufacturing and sales of instant noodles, soft drinks	588,534	588,534	-	-	339,703	18,341	-	(Note 1)
President (B.V.I.) International Investment Holdings Ltd.	Uni-Home Tech Corp.	Tortola, British Virgin Islands	Professional investments	989,429	989,429	47,472,226	50.00	1,323,211	(104,412)	-	Subsidiary of subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Energy investments	347,219	347,219	11,282,040	40.29	750,950	(3,299)	-	Subsidiary of subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	Outlook Investment Pte Ltd.	Singapore	Professional investments	292,741	292,741	9,607,500	25.00	430,600	(44,758)	-	(Note 1)
President (B.V.I.) International Investment Holdings Ltd.	President Life Sciences Cayman Co.,Ltd. etc	Cayman Islands	Professional investments	206,090	189,832	15,147,378	-	102,066	719,999	-	(Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	Professional investments	5,484,600	5,484,600	180,000,000	100.00	5,864,923	114,455	-	Subsidiary of subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	Professional investments	1,951,971	1,951,971	8,727	100.00	4,104,241	(2,593)	-	Subsidiary of subsidiary (Note 1)

Investors	Name of investees	Address	Main Business	Original investments		Shares	Holding status Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period						
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Holdings Ltd.	Cayman Islands	Professional investments	\$ 1,093,958	\$ 1,093,958	5,000	100.00	\$ 2,418,827	(\$ 2,822)	\$ -	Subsidiary of subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi (China) Holdings Limited	Cayman Islands	Professional investments	5,484,600	5,484,600	180,000,000	100.00	5,864,923	114,455	-	Subsidiary of subsidiary (Note 1)
Uni-HomeTech Corp. etc	Da Tong Ying Corp. etc	Taiwan etc	Manufacturing of home appliances etc.	4,795,618	4,799,338	530,317,253	-	2,329,945	1,086,271	-	(Note 1) (Note 1)

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

(Note 2) In which, 97,000 thousand share, equals \$526,529, were pledged for loan.

(Note 3) In which, 24,313 thousand share, equals \$375,585, were pledged for loan.

(Note 4) In which, 40,000 thousand share, equals \$467,020, were pledged for loan.

(Note 5) Ending balance and book value were translated using balance sheet date exchange rate as follows: USD:NTD 1:30.47 CNY:NTD 1:4.9. Profit and loss were translated using the average exchange rate for the three-month period ended March 31, 2014 as follows: USD:NTD 1:30.27 CNY:NTD 1:4.973.

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

(Only disclose information as of and for three-month period ended March 31, 2014)

1. The basic information:

Name of investee in Mainland China	Main Business	Capital	Investment method (Note 1)	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
President Enterprises (China) Investment Corp.	Professional investments	\$ 26,651,195	(Note 1)	-	-	\$ -	-	\$ 1,250,176	70.52	\$ 881,624	\$ 34,082,187	\$ -	(Note 21)
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,925,120	(Note 2)	1,556,865	-	-	1,556,865	154,699	70.52	109,094	3,230,648	-	(Note 21)
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,816,012	(Note 2)	878,328	-	-	878,328	312,936	70.52	220,683	2,217,039	-	(Note 21)
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,980,550	(Note 2)	1,241,470	-	-	1,241,470	139,979	70.52	98,713	2,066,712	-	(Note 21)
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,285,250	(Note 2)	1,165,721	-	-	1,165,721	203,466	70.52	143,484	2,213,293	-	(Note 21)
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,127,390	(Note 2)	559,825	-	-	559,825	288,256	70.52	203,278	1,312,367	-	(Note 21)
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,218,800	(Note 2)	-	264,175	-	264,175	7,994	70.52	5,637	1,031,089	-	(Note 21)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,142,625	(Note 2)	645,507	-	-	645,507	33,390	70.52	23,547	942,593	-	(Note 21)
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	944,570	(Note 2)	425,453	-	-	425,453	72,208	70.52	50,921	893,500	-	(Note 21)
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	564,761	-	-	564,761	15,905	70.52	11,216	869,843	-	(Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 1,023,792	(Note 2)	\$ 188,091	\$ -	\$ -	\$ 188,091	\$ 28,320	70.52	\$ 19,971	\$ 881,711	\$ -	(Note 21)
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	167,951	-	-	167,951	63,488	70.52	44,772	886,057	-	(Note 21)
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	609,400	(Note 2)	223,924	-	-	223,924	69,696	70.52	49,150	833,789	-	(Note 21)
Jinan President Enterprise Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	358,510	-	-	358,510	89,427	70.52	63,064	832,446	-	(Note 21)
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	470,244	-	-	470,244	15,079	70.52	10,634	778,644	-	(Note 21)
Hangzhou Predicent Enterprise Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	167,951	-	-	167,951	26,908	70.52	18,975	730,296	-	(Note 21)
Beijing President Enterprises Drinks & Food Co., Ltd.	Instant noodles, soft drinks, food	898,865	(Note 2)	268,715	-	-	268,715	(52,905)	70.52	(37,308)	658,256	-	(Note 21)
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	447,848	-	-	447,848	11,729	70.52	8,271	699,338	-	(Note 21)
Henan President Enterprise Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	427,982	-	-	427,982	15,175	70.52	10,702	697,299	-	(Note 21)
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	517,990	(Note 2)	95,158	-	-	95,158	73,214	70.52	51,630	483,517	-	(Note 21)
Sanxi President Enterprises Corp.	Instant noodles, soft drinks, food	914,100	(Note 2)	358,723	-	-	358,723	5,051	70.52	3,562	629,704	-	(Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
Zhanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 761,750	(Note 2)	\$ 346,383	\$ -	\$ -	\$ 346,383	\$ 18,635	70.52	\$ 13,141	\$ 634,957	\$ -	(Note 21)
Guiyang President Enterprise Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	453,790	-	-	453,790	11,156	70.52	7,867	626,529	-	(Note 21)
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,215,753	(Note 2)	531,184	-	-	531,184	68,577	70.52	(48,361)	558,463	-	(Note 21)
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	761,750	(Note 2)	139,949	-	-	139,949	6,858	70.52	(4,836)	568,282	-	(Note 21)
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	914,100	(Note 2)	322,190	128,857	-	451,047	3,797	70.52	(2,678)	709,814	-	(Note 21)
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	517,990	(Note 2)	95,158	-	-	95,158	35,405	70.52	24,868	540,700	-	(Note 21)
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	609,400	(Note 2)	111,977	-	-	111,977	19,466	70.52	(13,727)	385,272	-	(Note 21)
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	731,280	(Note 2)	257,746	128,857	-	386,603	4,117	70.52	(2,904)	492,225	-	(Note 21)
Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	661,500	(Note 2)	-	-	-	-	855	70.52	(603)	464,535	-	(Note 21)
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	594,165	(Note 2)	-	128,858	-	128,858	2,437	70.52	1,719	457,714	-	(Note 21)
Beijing Uni-President Enterprise Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	1,493,030	(Note 2)	-	751,756	-	751,756	4,706	70.52	3,319	1,048,345	-	(Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
Aksu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 365,640	(Note 2)	\$ 67,186	\$ -	\$ -	\$ 67,186	\$ 13,951	70.52	\$ 9,838	\$ 294,745	\$ -	(Note 21)
Hainan President Enterprise Co., Ltd.	Instant noodles, soft drinks, food	426,580	(Note 2)	78,369	-	-	78,369	(10,374)	70.52	(7,315)	270,843	-	(Note 21)
Baiyin President Enterprise Co., Ltd.	Instant noodles, soft drinks, food	365,640	(Note 2)	67,186	-	-	67,186	(2,988)	70.52	(2,107)	210,176	-	(Note 21)
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	402,204	(Note 2)	-	90,222	-	90,222	(407)	70.52	(287)	278,394	-	(Note 21)
President Bama Bottled Water Co., Ltd.	Manufacturing and sales of mineral water	126,451	(Note 2)	-	-	-	-	4,059	70.52	2,862	105,953	-	(Note 21)
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	146,256	(Note 2)	26,875	-	-	26,875	5,393	70.52	3,803	104,429	-	(Note 21)
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprise Management Consulting	4,571	(Note 3)	3,352	-	-	3,352	5,619	70.52	3,963	66,361	-	(Note 21)
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	262,042	(Note 2)	179,133	-	-	179,133	(4,634)	70.52	(3,268)	35,412	-	(Note 21)
Wuyuan President Enterprises Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	51,799	(Note 2)	26,875	-	-	26,875	(147)	70.52	(103)	33,144	-	(Note 21)
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	28,947	(Note 2)	21,268	-	-	21,268	1,267	70.52	893	25,999	-	(Note 21)
Zixi President Enterprises Drink and Food Co., Ltd.	Manufacturing and sales of mineral water	30,470	(Note 2)	-	-	-	-	-	70.52	-	9,413	-	(Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 761,750	(Note 2)	\$ 264,998	\$ -	\$ -	\$ 264,998	\$ 13,169	70.52 (%)	\$ 9,287	\$ 56,174	\$ -	(Note 21)
Beijing President Food Co., Ltd.	Instant noodles, food	712,998	(Note 2)	111,977	-	-	111,977	706	70.52 (%)	498	59,457	-	(Note 21)
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	304,700	(Note 2)	44,791	171,820	-	216,611	178,122	70.52 (%)	125,612	386,685	-	(Note 21)
Jinmaitang Beverage (Beijing) Co., Ltd.	Development, processing and sales of soft drink and vegetable	4,859,967	(Note 2)	-	-	-	-	579,592	33.73	195,496	2,794,901	-	(Note 22)
Guilin Ziquan Beverage Industried Co., Ltd.	Instant noodles, soft drinks, food	580,758	(Note 2)	-	-	-	-	8,088	29.62	2,396	195,677	-	(Note 22)
Sms Private Equity Fund Management	Professional investments	26,814	(Note 3)	3,595	-	-	3,595	-	35.26	-	8,183	-	(Note 22)
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	274,230	(註2)	-	-	-	-	-	24.68	-	67,120	-	(Note 22)
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Flavoring	36,564	(註2)	2,102	-	-	2,102	-	10.58	-	2,533	-	-
Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	2,107,000	(Note 4)	1,703,852	-	-	1,703,852	204,172	100.00	204,566	2,287,048	-	(Note 22)
Zhongsian President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	591,118	(Note 5)	667,110	-	-	667,110	24,503	100.00	24,503	1,297,748	-	(Note 22)
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	457,050	(Note 5)	280,781	-	-	280,781	10,734	100.00	10,734	508,758	-	(Note 22)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
Songjiang President Enterprises Co., Ltd.	Storage service	\$ 578,930	(Note 5)	\$ 508,910	\$ -	\$ -	\$ 508,910	\$ 1,000	100.00	\$ 1,000	\$ 245,649	\$ -	(Note 22)
Tianjin President Enterprises Food Co., Ltd.	Manufacturing and sales of flour	463,449	(Note 5)	380,327	-	-	380,327	(206)	100.00	(206)	74,134	-	(Note 22)
Zhangjiayang President Nisshtin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	517,990	(Note 4)	310,794	-	-	310,794	44,916	60.00	26,950	338,613	-	(Note 22)
President-Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	1,470,000	(Note 4)	602,026	50,794	-	652,820	21,856	50.00	9,868	327,674	-	(Note 22)
Taizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	914,100	(Note 6)	914,100	-	-	914,100	69,389	47.44	32,918	604,325	-	(Note 22)
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	914,100	(Note 6)	914,100	-	-	914,100	38,695	47.44	18,357	501,215	-	(Note 22)
Kunshan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	914,100	(Note 6)	-	-	-	-	27,107	47.44	12,860	448,121	-	(Note 22)
Huizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	914,100	(Note 6)	182,820	-	-	182,820	(18,849)	47.44	(8,942)	410,252	-	(Note 22)
Chengdu Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	914,100	(Note 6)	350,405	-	-	350,405	(8,291)	47.44	(3,933)	413,427	-	(Note 22)
Beijing Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	914,100	(Note 6)	-	-	-	-	6,404	47.44	3,038	404,980	-	(Note 22)
Wuxi Ton Yi Industrial Packing Co.,Ltd.	Manufacturing of cans	296,168	(Note 7)	213,290	-	-	213,290	(4,537)	47.44	(2,152)	268,182	-	(Note 22)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
Chengdu Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	\$ 228,525	(Note 7)	\$ 228,525	-	\$ -	228,525	\$ (1,222)	47.44	\$ 1,689	\$ 138,530	\$ -	(Note 22)
Changsha Ton Yi Industrial Co., Ltd.	Manufacturing of cans	213,290	(Note 7)	-	-	-	-	434	47.44	206	98,904	-	(Note 22)
Chengdu Tomxin Industrial Packing Co., Ltd.	Manufacturing of cans	147,009	(Note 8)	-	-	-	-	(5,286)	47.44	(2,508)	50,702	-	(Note 22)
Fujian Ton Yi Tinplate Co., Ltd.	Manufacturing of tinplates	2,635,655	(Note 9)	1,625,483	-	-	1,625,483	(2,987)	41.18	(1,417)	2,206,409	-	(Note 22)
Jiangsu Ton Yi Tinplate Co., Ltd.	Manufacturing of tinplates	1,218,800	(Note 10)	845,543	-	-	845,543	(3,406)	39.31	(1,618)	1,312,386	-	(Note 22)
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Distribution and storage	196,000	(Note 11)	90,417	-	-	90,417	4,561	50.00	2,277	93,013	-	(Note 22)
President Chain Store (Shanghai) Ltd.	Operation of supermarkets	1,862,000	(Note 12)	1,791,604	-	-	1,791,604	(66,914)	45.80	(30,647)	177,937	-	(Note 22)
Shanghai Cold Stone Ice Cream Corporation	Sales of ice cream	796,464	(Note 12)	727,765	-	-	727,765	(15,557)	45.80	(7,125)	129,381	-	(Note 22)
PCSC (Chengdu) Hypemarket Ltd.	Merchandise wholesale and retail	490,000	(Note 12)	394,967	-	-	394,967	14,413	45.80	6,601	86,453	-	(Note 22)
Shanghai President Logistic Co. Ltd.	Logistics	66,967	(Note 12)	60,940	-	-	60,940	18,718	45.80	8,573	31,267	-	(Note 22)
Shanghai President Catering Management Co., Ltd.	Retail of food	290,318	(Note 12)	157,548	-	-	157,548	71	45.80	33	17,211	-	(Note 22)
Wuhan Uni-President Oven Fresh Bakery Co., Ltd.	Retail of food	470,400	(Note 12)	336,131	-	-	336,131	(30)	45.80	(14)	1,246	-	(Note 22)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance							
PCSC (Sichuan) Hypermarket Ltd.	Merchandise wholesale and retail	\$ 392,000	(Note 12)	\$ 308,661	\$ -	\$ -	\$ 308,661	\$ 7,011	45.80	\$ 3,211	\$ 35,576	\$ -	(Note 22)
PresiClerc (Beijing) Supermarket Ltd.	Merchandise wholesale and retail	782,996	(Note 13)	540,810	132,609	-	673,419	(17,726)	41.57	(6,869)	(63,767)	-	(Note 22)
PCSC Shanghai STAO Restaurant Corporation Ltd.	Japan restaurant	112,685	(Note 12)	53,992	-	-	53,992	(38)	37.10	(14)	1,066	-	(Note 22)
President (Sanghai) Health Product Trading Company Ltd.	Sales of merchandise	93,870	(Note 14)	91,303	-	-	91,303	25,693	33.77	8,749	73,856	-	(Note 22)
Shanghai President Coffee Co., Ltd.	Sales of coffee and subsidiary of goods	380,153	(Note 12)	60,940	-	-	60,940	426,838	83.74	134,174	916,673	-	(Note 22)
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Merchandise and retail	490,000	(Note 15)	264,967	-	-	264,967	1,136	29.77	78	19,820	-	(Note 22)
Shan Dong President Yin Zuo Commercial Limited	Merchandise wholesale and retail	294,000	(Note 12)	124,267	-	-	124,267	5,504	25.19	465	153,392	-	(Note 21)
Shanghai Royal Host Restaurant System Co., Ltd.	Japan restaurant	96,182	(Note 12)	46,619	-	-	46,619	(6,083)	23.36	(1,421)	(1,739)	-	(Note 22)
Beijing Bokelai Customer Co.	Consulting service	735	(Note 16)	-	-	-	-	(2)	22.91	-	15	-	(Note 22)
Mister Donut Shanghai Co.,Ltd.	Retail of food	602,810	(Note 12)	165,671	-	-	165,671	(8,947)	22.90	(2,049)	(1,735)	-	(Note 22)
Duskin Shanghai Co., Ltd.	Sales of cleaning instruments.	136,119	(Note 17)	20,407	-	-	20,407	(12,310)	2.04	-	391	-	(Note 22)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Gain (loss) from the investee company	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2014	Accumulated remittance	Note
					Payment	Remittance						
ScinoPharm (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	\$ 1,553,970	(Note 18)	\$ 1,553,970	\$ -	\$ -	\$ 49,474	47.96	(\$ 23,728)	\$ 531,005	\$ -	(Note 22)
Scino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Research, manufacturing and sale of materials for medicine	121,880	(Note 18)	113,470	-	-	5,879	47.96	2,820	219,554	-	(Note 22)
ScinoPharm Shanghai Biochemical Technology, Ltd.	Research, manufacturing and sale of materials for medicine	36,564	(Note 18)	36,564	-	-	2,831	47.96	(1,358)	12,283	-	(Note 22)
Tait Trading (Shanghai) Company Limited	International Trading	4,571	(Note 19)	4,571	-	-	369	64.30	(237)	2,290	-	(Note 22)
Uni-President Shanghai Pearly Century Co., Ltd. Etc	Manufacturing and sales of clothes.	11,359,451	(Note 20)	2,560,932	-	-	5,235,884	-	205,421	4,732,035	-	(Note 22)

2. The ceiling amount of investment in Mainland China:

Name of endorsee	Accumulated investment balance from Taiwan to Mainland China	Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA (Note 5)
	\$	\$	\$
Uni-President Enterprises Corp.	20,862,929	30,600,142	86,317,649
Ton-Yi Industrial Corp.	5,274,266	9,726,243	12,441,667
President Chain Store Corp.	3,747,491	6,087,316	18,183,854
ScinoPharm Taiwan Ltd.	1,741,315	1,847,960	5,884,525
Tait Marketing & Distribution Co., Ltd.	197,323	152,851	367,909
Kai Yu Investment Co., Ltd.	187,756	332,495	1,468,022
President Packaging Corp.	112,739	112,739	535,803
President Pharmaceutical Corp.	91,410	91,410	427,817
Uni-President Cold Chain Corp.	90,417	90,417	385,490
Uni-President Dream Parks Corp.	38,088	38,088	79,698
Duskin Serve Taiwan Co., Ltd.	20,407	20,407	158,968
Nanlien International Corp.	18,983	18,983	850,316
President Tokyo Corp.	-	304,700	421,592
President International Development Corp.	2,223,537	2,407,587	8,079,641

(Note1) Indirect investment in PRC through existing companies (Uni-President Hong Kong Holdings Ltd.) located in the third area.

(Note2) Investment in PRC through existing companies (President Enterprises (China) Investment Corp.) located in PRC.

(Note3) Indirect investment in PRC through existing companies (Champ Green Capital Limited) located in the third area.

(Note4) Indirect investment in PRC through existing companies (Cayman President Holdings Ltd.) located in the third area.

(Note5) Indirect investment in PRC through existing companies (Uni-President Food stuff (BVI) Holdings Ltd.) located in the third area.

(Note6) Indirect investment in PRC through existing companies (Cayman Ton Yi (China) Holdings Limited.) located in the third area.

(Note7) Indirect investment in PRC through existing companies (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note8) Investment in PRC through existing companies (Wuxi Ton Yi Industrial Packing Co., Ltd.) located in PRC.

(Note9) Indirect investment in PRC through existing companies (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note10) Indirect investment in PRC through existing companies (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.

(Note11) Indirect investment in PRC through existing companies (Uni-President Logistics (BVI) Holdings Limited) located in the third area.

(Note12) Indirect investment in PRC through existing companies (President Chain Store Hong Kong Holdings Limited.) located in the third area.

(Note13) Indirect investment in PRC through existing companies (Presiclerc Limited.) located in the third area.

(Note14) Indirect investment in PRC through existing companies (President Pharmaceutical (Hong Kong) Holdings Limited.) located in the third area.

(Note15) Indirect investment in PRC through existing companies (PCSC BVI (China) Drugstore Ltd.) located in the third area.

(Note16) Indirect investment in PRC through existing companies (Book.com (BVI) Ltd.) located in the third area.

(Note17) Indirect investment in PRC through existing companies (Duskin BVI (China) Holding Limited.) located in the third area.

(Note18) Indirect investment in PRC through existing companies (SPT International Ltd.) located in the third area.

(Note19) Indirect investment in PRC through existing companies (Tait (H.K.) International Ltd.) located in the third area.

(Note20) Indirect investment in PRC through existing companies located in the third area.

(Note21) The financial statements are reviewed by the independent auditor of parent company in Taiwan.

(Note22) Investment gains and losses were recognized based on unreviewed financial statements of subsidiaries as of and for the three-month periods ended March 31, 2014.

(Note23) The ceiling amount is 60% of consolidated net worth.

(Note24) Exchange rate of foreign currency indicated as of report date are as follows: USD: NTD 1:30.47; CNY:NTD 1:4.9. The amount recognized in the report is based on the average of the nine month period ended March 31, 2014, which is USD: NTD 1:30.2702; CNY: NTD 1:4.9725.

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. The Group also manage its business from geographical perspective. Geographically, the Group focus on its foods, feeds, convenient stores, logistics, distributions and packaging and containers business in Taiwan, China, and South-east Asia.

(2) 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, 2014						
	Feeds	Foods	Electric Appliances	General investments	Chain stores	Circulation	Distribution
Revenue from external customers	\$ 4,320,768	\$ 46,904,910	\$ 2,006,537	\$ 112,383	\$ 31,342,240	\$ 9,950,779	\$ 666,874
Revenue from internal customers	162,755	11,971	-	-	249,692	686,596	22,445,179
Segment revenue	\$ 4,483,523	\$ 46,916,881	\$ 2,006,537	\$ 112,383	\$ 31,591,932	\$ 10,637,375	\$ 23,112,053
Segment income	\$ 86,430	\$ 1,939,647	(\$ 84,032)	(\$ 6,832)	\$ 1,400,344	\$ 558,516	\$ 167,586
Segment assets	\$ 12,685,822	\$ 114,928,933	\$ 8,577,113	\$ 5,895,411	\$ 40,251,836	\$ 19,487,892	\$ 17,200,344

	For the three-month period ended March 31, 2014						
	Leisure Business			Adjustment and			
	Packaging and Containers	Fuel and Oil	Development	Pharmaceuticals	Others	Elimination	Consolidated
Revenue from external customers	\$ 10,267,426	\$ 3,592,906	\$ 776,590	\$ 1,095,226	\$ 11,437,608	(\$ 13,842,617)	\$ 108,631,630
Revenue from internal customers	-	-	-	-	1,415,330	(24,971,523)	-
Segment revenue	\$ 10,267,426	\$ 3,592,906	\$ 776,590	\$ 1,095,226	\$ 12,852,938	(\$ 38,814,140)	\$ 108,631,630
Segment income	\$ 661,505	(\$ 4,094)	(\$ 80,447)	\$ 182,564	\$ 438,665	\$ 266,992	\$ 5,526,844
Segment assets	\$ 50,266,282	\$ 1,952,004	\$ 30,241,858	\$ 11,769,378	\$ 26,655,522		\$ 339,912,395

For the three-month period ended March 31, 2013

	Feeds	Foods	Electric Appliances	General investments	Chain stores	Circulation	Distribution
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	182,332	36,487	-	-	214,168	1,104,059	24,078,197
Segment revenue	\$ 5,053,160	\$ 43,841,233	\$ 1,978,731	\$ 94,775	\$ 30,424,366	\$ 10,550,491	\$ 24,626,708
Segment income	\$ 70,178	\$ 2,348,455	(\$ 22,469)	(\$ 69,071)	\$ 1,560,563	\$ 606,349	\$ 130,574
Segment assets	\$ 13,109,621	\$ 100,718,674	\$ 8,008,375	\$ 6,252,584	\$ 44,182,850	\$ 18,716,110	\$ 18,393,198

For the three-month period ended March 31, 2013

	Packaging and Containers	Fuel and Oil	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
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	-	-	-	-	1,290,264	(26,905,507)	-
Segment revenue	\$ 7,902,944	\$ 3,701,501	\$ 726,513	\$ 1,185,616	\$ 13,576,973	(\$ 39,028,221)	\$ 104,634,790
Segment income	\$ 440,966	\$ 469	(\$ 111,458)	\$ 388,393	\$ 443,241	(\$ 27,094)	\$ 5,759,096
Segment assets	\$ 42,639,837	\$ 2,577,862	\$ 31,425,110	\$ 10,869,446	\$ 15,004,697		\$ 311,898,364

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 30% and 17% of the Feeds segment, respectively, and 17% and 10% of the Foods segment, respectively, for the three-month period ended March 31, 2014, and 40% and 64% of the Feeds segment, respectively, and 19% and 19% of the Foods segment, respectively, for the three-month period ended March 31, 2013.

(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:

	For the three-month periods ended March 31	
	2014	2013
Income of reportable segments	\$ 4,821,187	\$ 6,299,893
Income of other operating segments	438,665 (513,703)
Elimination of intersegment transactions	266,992 (27,094)
Other income	1,190,448	1,021,029
Other gains and losses	761,074	234,736
Finance costs	(613,430) (498,057)
Investment income	852,161	475,734
Income before income tax	<u>\$ 7,717,097</u>	<u>\$ 6,992,538</u>

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

	March 31, 2014	March 31, 2013
Assets of reportable segments	\$ 313,256,873	\$ 296,893,667
Assets of other operating segments	26,655,522	15,004,697
Long-term equity investments accounted for under the equity method	33,413,596	30,341,239
Unallocated items	8,026,653	9,991,701
Total assets	<u>\$ 381,352,644</u>	<u>\$ 352,231,304</u>