

**UNI-PRESIDENT ENTERPRISES CORP.**  
**CONSOLIDATED FINANCIAL STATEMENTS AND**  
**REVIEW REPORT OF INDEPENDENT**  
**ACCOUNTANTS**  
**MARCH 31, 2015 AND 2014**

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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, 2015 and 2014, 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.

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 non-significant subsidiaries and investments accounted for under the equity method were consolidated and measured based on their unreviewed financial statements as of and for the three-month periods ended March 31, 2015 and 2014. Total assets of these subsidiaries and investments amounted to \$117,389,391 thousand and \$143,719,942 thousand, representing 28.79% and 37.72% of the related consolidated totals, and total liabilities amounted to \$71,061,958 thousand and \$72,957,971 thousand, representing 28.24% and 30.90% of the related consolidated totals, as of March 31, 2015 and 2014, respectively. Total comprehensive income of these subsidiaries including share of profit of associates and joint ventures accounted for under the equity method of these investments amounted to \$1,935,891 thousand and \$2,328,082 thousand, constituting 33.34% and 39.42% of the consolidated totals for the three-month periods then ended, respectively.



資誠

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain non-significant 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” as endorsed by the Financial Supervisory Commission of the Republic of China.

As described in Note 3 of the consolidated financial statements, commencing in 2015, Uni-President Enterprises Corp. and its subsidiaries adopted the International Accounting Standard No. 19 (revised), “Employee benefits” and the International Financial Reporting Standard No. 11, “Joint arrangements” as part of the 2013 version of International Financial Reporting Standards as endorsed by the Financial Supervisory Commission of the Republic of China. As a result, related accounting policies were applied retrospectively and adjustments were made to comparative amounts disclosed for each prior period presented.

*PricewaterhouseCooper, Taiwan*

PricewaterhouseCoopers, Taiwan

Republic of China

May 12, 2015

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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, 2015 and 2014 are reviewed, not audited)

Assets	Notes	March 31, 2015		(adjusted) December 31, 2014		March 31, 2014		(adjusted) January 1, 2014	
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>Current assets</b>									
Cash and cash equivalents	6(1)	\$ 42,275,252	10	\$ 43,858,837	11	\$ 39,924,293	10	\$ 40,034,826	11
Financial assets at fair value through profit or loss - current	6(2)	16,028,716	4	15,855,356	4	13,938,632	4	13,596,138	4
Notes receivable, net	6(3)(4) and 7	2,238,331	1	2,216,496	1	2,075,303	1	2,160,805	1
Accounts receivable, net	6(4), 7 and 8	16,627,672	4	16,674,159	4	18,039,506	5	17,627,986	5
Other receivables	6(4)(5)	4,336,104	1	4,797,070	1	4,833,979	1	4,273,217	1
Current income tax assets	6(32)	203,997	-	279,373	-	85,132	-	377,136	-
Inventory	6(6)	32,911,180	8	34,377,581	9	33,701,272	9	36,047,463	10
Prepayments		13,887,838	4	13,192,424	3	13,850,393	4	12,079,771	3
Non-current assets held for sale, net	6(7)	-	-	39,928	-	311,990	-	1,485,256	-
Other current assets	8	17,484,171	4	4,474,388	1	9,365,014	2	919,829	-
<b>Total current assets</b>		<b>145,993,261</b>	<b>36</b>	<b>135,765,612</b>	<b>34</b>	<b>136,125,514</b>	<b>36</b>	<b>128,602,427</b>	<b>35</b>
<b>Non-current assets</b>									
Available-for-sale financial assets - non-current	6(8) and 8	7,773,697	2	7,698,600	2	5,872,458	2	6,243,181	2
Financial assets carried at cost - non-current	6(9) and 8	2,449,178	1	2,072,627	-	1,850,531	-	1,834,369	-
Bond investments without active markets - non-current	6(10)	311,936	-	315,424	-	303,664	-	297,037	-
Investments accounted for under equity method	6(11), 7 and 8	36,822,564	9	36,527,083	9	35,727,563	9	34,057,835	9
Property, plant and equipment	6(12)(15) and 8	160,597,290	39	163,155,211	41	149,318,246	39	147,059,949	40
Investment property, net	6(13)(15) and 8	19,215,657	5	19,214,889	5	20,835,392	5	20,748,124	6
Intangible assets	6(14)	2,850,915	1	2,865,836	1	2,793,040	1	2,826,925	1
Deferred income tax assets	6(32)	5,001,093	1	5,014,405	1	4,357,679	1	4,226,138	1
Prepayments for equipment		1,280,310	-	1,316,521	-	1,398,292	-	1,403,458	-
Guarantee deposits paid	8	3,107,637	1	2,858,754	1	2,753,361	1	2,809,242	1
Long-term prepaid rents	8	14,457,771	3	14,199,559	4	13,417,906	4	13,269,623	3
Other non-current assets	7 and 8	7,880,869	2	7,829,349	2	6,226,707	2	6,185,921	2
<b>Total non-current assets</b>		<b>261,748,917</b>	<b>64</b>	<b>263,068,258</b>	<b>66</b>	<b>244,854,839</b>	<b>64</b>	<b>240,961,802</b>	<b>65</b>
<b>Total assets</b>		<b>\$ 407,742,178</b>	<b>100</b>	<b>\$ 398,833,870</b>	<b>100</b>	<b>\$ 380,980,353</b>	<b>100</b>	<b>\$ 369,564,229</b>	<b>100</b>

(Continued)

**UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**

(Expressed in thousands of New Taiwan dollars)

(The consolidated balance sheets as of March 31, 2015 and 2014 are reviewed, not audited)

Liabilities and Equity	Notes	March 31, 2015		(adjusted) December 31, 2014		(adjusted) March 31, 2014		(adjusted) January 1, 2014	
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>									
Short-term borrowings	6(16) and 8	\$ 42,089,053	10	\$ 33,197,243	8	\$ 39,690,726	10	\$ 28,652,159	8
Short-term notes and bills payable	6(17) and 8	6,560,242	2	6,443,289	2	7,212,304	2	7,016,189	2
Financial liabilities at fair value through profit or loss - current	6(2)	-	-	1,358	-	3,878	-	211,841	-
Notes payable	7	1,903,931	1	1,266,847	-	1,157,862	-	1,684,812	-
Accounts payable	7	30,077,532	7	30,286,282	8	31,339,786	8	30,501,867	8
Other payables	6(18)	43,714,115	11	42,330,038	11	40,229,797	11	39,720,136	11
Current income tax liabilities	6(32)	3,110,313	1	2,095,801	-	2,610,190	1	1,812,928	1
Liabilities directly associated with non-current assets held for sale	6(7)	-	-	-	-	636	-	414,902	-
Advance receipts		7,591,761	2	9,736,479	2	6,600,848	2	9,603,463	3
Long-term liabilities, current portion	6(19)(20) and 8	13,739,634	3	15,990,483	4	9,189,553	2	9,165,925	2
Other current liabilities		242,097	-	236,335	-	283,069	-	187,983	-
<b>Total current liabilities</b>		<u>149,028,678</u>	<u>37</u>	<u>141,584,155</u>	<u>35</u>	<u>138,318,649</u>	<u>36</u>	<u>128,972,205</u>	<u>35</u>
<b>Non-current liabilities</b>									
Corporate bonds payable	6(19)	37,350,635	9	36,776,031	9	28,650,554	7	20,168,987	5
Long-term borrowings	6(20) and 8	42,583,020	10	47,316,845	12	47,245,524	12	59,292,662	16
Deferred income tax liabilities	6(32)	4,229,208	1	4,235,042	1	3,858,747	1	3,853,171	1
Net defined benefit liabilities - non-current	6(21)	9,590,862	2	9,673,647	2	9,805,454	3	9,882,774	3
Guarantee deposits received		6,369,265	2	6,235,742	2	6,075,568	2	6,150,917	2
Other non-current liabilities		2,460,372	1	2,373,275	1	2,178,396	1	2,306,307	-
<b>Total non-current liabilities</b>		<u>102,583,362</u>	<u>25</u>	<u>106,610,582</u>	<u>27</u>	<u>97,814,243</u>	<u>26</u>	<u>101,654,818</u>	<u>27</u>
<b>Total liabilities</b>		<u>251,612,040</u>	<u>62</u>	<u>248,194,737</u>	<u>62</u>	<u>236,132,892</u>	<u>62</u>	<u>230,627,023</u>	<u>62</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, 2015 and 2014 are reviewed, not audited)

Liabilities and Equity	Notes	March 31, 2015		(adjusted) December 31, 2014		(adjusted) March 31, 2014		(adjusted) January 1, 2014	
		AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>Equity attributable to owners of parent</b>									
<b>Share capital</b>									
Share capital - common stock	6(22)	54,634,763	13	54,634,763	14	51,542,229	14	51,542,229	14
<b>Capital reserves</b>									
Capital surplus	6(23)(34)	3,927,935	1	3,848,490	1	3,880,632	1	3,875,672	1
<b>Retained earnings</b>	6(22)(24)(32)								
Legal reserve		12,613,131	3	12,613,131	3	11,336,707	3	11,336,707	3
Special reserve		4,045,085	1	4,045,085	1	4,045,704	1	4,045,704	1
Unappropriated retained earnings		16,591,113	4	12,291,654	3	17,466,977	5	13,305,610	4
<b>Other equity interest</b>									
Other equity interest	6(25)	3,919,354	1	4,577,230	1	1,977,479	-	2,099,541	1
<b>Equity attributable to owners of the parent</b>									
		95,731,381	23	92,010,353	23	90,249,728	24	86,205,463	24
<b>Non-controlling interest</b>	6(34)	60,398,757	15	58,628,780	15	54,597,733	14	52,731,743	14
<b>Total equity</b>		156,130,138	38	150,639,133	38	144,847,461	38	138,937,206	38
<b>Contingent liabilities and commitments</b>	6(35), 7 and 9								
<b>Total liabilities and equity</b>		\$ 407,742,178	100	\$ 398,833,870	100	\$ 380,980,353	100	\$ 369,564,229	100

The accompanying notes are an integral part of these consolidated financial statements.  
 See review report of independent accountants dated May 12, 2015.

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

Items	Notes	For the three-month periods ended March 31			
		2015		2014 (adjusted)	
		AMOUNT	%	AMOUNT	%
Sales revenue	6(26) and 7	\$ 104,940,238	100	\$ 107,115,302	100
Operating costs	6(6)(14)(21)(30)(31) and 7	( 70,402,856)	( 67)	( 74,101,402)	( 69)
Net operating margin		34,537,382	33	33,013,900	31
Operating expenses	6(14)(21)(30)(31)(35)				
Selling expenses		( 22,712,282)	( 22)	( 22,279,182)	( 21)
General and administrative expenses		( 5,313,022)	( 5)	( 5,319,936)	( 5)
Research and development expenses		( 234,184)	-	( 240,423)	-
Total operating expenses		( 28,259,488)	( 27)	( 27,839,541)	( 26)
Operating profit		6,277,894	6	5,174,359	5
Non-operating income and expenses					
Other income	6(13)(27) and 7	1,161,732	1	1,200,743	1
Other gains and losses	6(2)(7)(13)(15)(28)	410,471	-	764,913	1
Finance costs	6(29)	( 598,486)	-	( 612,644)	( 1)
Share of profit of associates and joint ventures accounted for under equity method	6(11)	1,117,519	1	1,138,179	1
Total non-operating income and expenses		2,091,236	2	2,491,191	2
Profit before income tax		8,369,130	8	7,665,550	7
Income tax expense	6(32)	( 1,752,853)	( 1)	( 1,129,288)	( 1)
Profit for the period		\$ 6,616,277	7	\$ 6,536,262	6
Other comprehensive income (loss)					
Components of other comprehensive income that will be reclassified to profit or loss					
Financial statements translation differences of foreign operations		( \$ 702,395)	( 1)	( \$ 450,024)	-
Unrealized loss on valuation of available-for-sale financial assets	6(8)	( 204,005)	-	( 273,363)	-
Share of other comprehensive income of associates and joint ventures accounted for under equity method		96,254	-	92,224	-
Total other comprehensive loss for the period		( \$ 810,146)	( 1)	( \$ 631,163)	-
Total comprehensive income for the period		\$ 5,806,131	6	\$ 5,905,099	6
Profit attributable to:					
Owners of the parent		\$ 4,299,459	5	\$ 4,161,367	4
Non-controlling interest		2,316,818	2	2,374,895	2
Net income		\$ 6,616,277	7	\$ 6,536,262	6
Comprehensive income attributable to:					
Owners of the parent		\$ 3,641,583	4	\$ 4,039,305	4
Non-controlling interest		2,164,548	2	1,865,794	2
Net income		\$ 5,806,131	6	\$ 5,905,099	6
Basic earnings per share (in dollars)					
Net income	6(33)	\$ 0.79		\$ 0.76	
Diluted earnings per share (in dollars)					
Net income	6(33)	\$ 0.78		\$ 0.76	

The accompanying notes are an integral part of these consolidated financial statements.  
See review report of independent accountants dated May 12, 2015.

**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	Non-controlling 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			
<b>For the three-month period ended March 31, 2014</b>											
	\$ 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	
Balance at January 1, 2014	-	-	-	-	( 1,861 )	-	-	( 1,861 )	872,456	870,595	
Impacts of retrospectively application of accounting policies 3(1)	51,542,229	3,875,672	11,336,707	4,045,704	13,305,610	997,847	1,101,694	86,205,463	52,731,743	138,937,206	
Balance at January 1, 2014 (Adjusted)	-	-	-	-	4,161,367	-	-	4,161,367	2,374,895	6,536,262	
Consolidated net income for the three-month period ended March 31, 2014	-	-	-	-	-	-	-	-	-	-	
Other comprehensive loss for the three-month period ended March 31, 2014	-	-	-	-	-	9,273	131,335	( 122,062 )	( 509,101 )	( 631,163 )	
Difference between the acquisition or disposal price and carrying amounts of subsidiaries 6(25)	-	77	-	-	-	-	-	77	3,932	4,009	
Difference between the acquisition or disposal price and carrying amounts of subsidiaries 6(23)(34)	-	-	-	-	-	-	-	-	-	-	
Adjustment of capital reserve due to change in interests in associates 6(23)	-	4,883	-	-	-	-	-	4,883	-	4,883	
Disposal of subsidiaries 6(7)	-	-	-	-	-	-	-	-	( 429,348 )	( 429,348 )	
Non-controlling interest	-	-	-	-	-	-	-	-	425,612	425,612	
Balance at March 31, 2014	\$ 51,542,229	\$ 3,880,632	\$ 11,336,707	\$ 4,045,704	\$ 17,466,977	\$ 1,007,120	\$ 970,359	\$ 90,249,728	\$ 54,597,733	\$ 144,847,461	
<b>For the three-month period ended March 31, 2015</b>											
	\$ 54,634,763	\$ 3,848,490	\$ 12,613,131	\$ 4,045,085	\$ 12,291,654	\$ 3,219,932	\$ 1,357,298	\$ 92,010,353	\$ 58,628,780	\$ 150,639,133	
Balance at January 1, 2015	-	-	-	-	4,299,459	-	-	4,299,459	2,316,818	6,616,277	
Consolidated net income for the three-month period ended March 31, 2015	-	-	-	-	-	( 637,224 )	20,652	( 657,876 )	( 152,270 )	( 810,146 )	
Other comprehensive loss for the three-month period ended March 31, 2015	-	-	-	-	-	-	-	-	-	-	
Difference between the acquisition or disposal price and carrying amounts of subsidiaries 6(23)(34)	-	80,479	-	-	-	-	-	-	57,026	137,505	
Disposal of investments accounted for under the equity method	-	( 1,034 )	-	-	-	-	-	( 1,034 )	-	( 1,034 )	
Non-controlling interest	-	-	-	-	-	-	-	-	( 451,597 )	( 451,597 )	
Balance at March 31, 2015	\$ 54,634,763	\$ 3,927,935	\$ 12,613,131	\$ 4,045,085	\$ 16,591,113	\$ 2,582,708	\$ 1,336,646	\$ 95,731,381	\$ 60,398,757	\$ 156,130,138	

The accompanying notes are an integral part of these consolidated financial statements.  
See review report of independent accountants dated May 12, 2015.



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,	
		2015	2014 (Adjusted)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Consolidated profit before tax for the period		\$ 8,369,130	\$ 7,665,550
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)(28)	( 38,004 )	( 11,584 )
Provision (reversal of allowance) for doubtful accounts	6(4)	30,239	108,007
Write-off of allowance for doubtful accounts	6(4)	( 11,769 )	( 8,004 )
Provision for inventory market price decline	6(6)	64,105	10,614
Gain on disposal of non-current assets held for sale	6(7)(28)	( 452,780 )	( 1,118,398 )
Gain on disposal of available-for-sale financial assets		( 213,555 )	( 223,312 )
Gain on disposal of financial assets measured at cost		( 4,527 )	-
Share of profit of associates and joint ventures accounted for under the equity method	6(11)	( 1,117,519 )	( 1,138,179 )
Gain on disposal of investments accounted for under the equity method		( 79,116 )	-
Depreciation on property, plant and equipment	6(12)(30)	4,730,252	4,298,878
Loss on disposal of property, plant and equipment	6(28)	18,650	6,475
Depreciation on investment property	6(13)(30)	77,855	94,614
Gain on disposal of investment property	6(28)	-	( 625 )
Gain on reversal of impairment on non-financial assets	6(15)(28)	( 3,708 )	( 6,879 )
Loss on disposal of intangible assets	6(28)	6,394	15,422
Amortization	6(14)(30)	79,946	77,282
Amortization of long-term prepaid rent		93,137	110,646
Interest income	6(27)	( 291,532 )	( 184,547 )
Finance costs	6(29)	598,486	612,644
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		( 136,714 )	( 538,873 )
Notes receivable		( 18,345 )	92,332
Accounts receivable		15,131	( 316,722 )
Other receivables		688,094	( 532,515 )
Inventories		1,472,168	2,335,807
Prepayments		( 695,414 )	( 1,770,622 )
Other current assets		44,106	147,903
Net changes in liabilities relating to operating activities			
Notes payable		637,084	( 526,950 )
Accounts payable		( 208,750 )	837,919
Other payables		3,371,658	413,278
Other current liabilities		5,762	95,086
Advance receipts		( 2,039,927 )	( 3,002,615 )
Net defined benefit liabilities-non-current		( 82,785 )	( 77,320 )
Cash generated from operations		14,907,752	7,249,298
Interest received		177,522	168,798
Interest paid		( 656,111 )	( 510,685 )
Income tax paid		( 655,487 )	( 165,987 )
Net cash provided by operating activities		<u>13,773,676</u>	<u>6,741,424</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	<u>For the three-month periods ended March 31,</u>	
		<u>2015</u>	<u>2014 ( Adjusted )</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Decrease (increase) in other receivables - related parties		\$ 276	(\$ 378 )
Proceeds from disposal of non-current assets held for sale	6(7)(36)	275,402	1,445,650
Decrease in non-current assets held for sale		-	2,400
Increase in other current assets - other financial assets		( 13,053,889 )	( 8,593,088 )
Increase in available-for-sale financial assets - non-current		( 357,607 )	( 122,777 )
Proceeds from disposal of available-for-sale financial assets		798,550	521,978
Increase in financial assets measured at cost - non-current		( 38,972 )	( 6,094 )
Proceeds from disposal of financial assets measured at cost		65,238	-
Cash paid for acquisition of investments accounted for under the equity method		( 128,387 )	( 549,998 )
Proceeds from disposal of investments accounted for under the equity method		32,067	-
Return of capital from investments accounted for under the equity method		2,425	134,714
Cash paid for acquisition of property, plant and equipment	6(36)	( 4,361,323 )	( 6,392,097 )
Interest paid for acquisition of property, plant and equipment	6(36)	( 86,263 )	( 3,704 )
Proceeds from disposal of property, plant and equipment		78,742	159,993
Cash paid for acquisition of investment property	6(36)	( 94,238 )	( 29,008 )
Interest paid for acquisition of investment property	6(36)	( 4,917 )	( 4,426 )
Proceeds from disposal on investment property		-	1,088
Increase in intangible assets	6(14)	( 82,536 )	( 52,707 )
Increase in prepayment for equipment		( 639,619 )	( 604,021 )
Interest paid for prepayment for equipment		( 3,282 )	( 16,833 )
(Increase) decrease in guarantee deposits paid		( 248,883 )	55,881
Increase in long-term prepaid rent		( 469,983 )	( 270,249 )
Increase in other non-current assets		( 51,796 )	( 40,408 )
Net cash used in investing activities		<u>( 18,368,995 )</u>	<u>( 14,364,084 )</u>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Increase in short-term borrowings		8,891,810	11,038,567
Increase in notes and bills payable		116,953	196,115
Increase in corporate bonds payable		717,242	8,500,277
Increase in long-term borrowings		49,031,001	27,446,891
Decrease in long-term borrowings		( 55,579,831 )	( 39,259,579 )
Increase (decrease) in guarantee deposit received		133,523	( 75,349 )
Increase (decrease) in other non-current liabilities		87,097	( 136,777 )
Proceeds from transaction with non-controlling interests	6(34)	137,505	4,009
Change in non-controlling interests		( 603,867 )	( 83,489 )
Net cash provided by financing activities		<u>2,931,433</u>	<u>7,630,665</u>
Effect of foreign exchange rate changes on cash and cash equivalents		80,301	( 118,538 )
Decrease in cash and cash equivalents		( 1,583,585 )	( 110,533 )
Cash and cash equivalents at beginning of period		43,858,837	40,034,826
Cash and cash equivalents at end of period		<u>\$ 42,275,252</u>	<u>\$ 39,924,293</u>

The accompanying notes are an integral part of these consolidated financial statements.  
See review report of independent accountants dated May 12, 2015.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2015 AND 2014  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)  
(UNAUDITED)

1. HISTORY AND ORGANIZATION

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

(2) The common shares of the Company have been listed on the Taiwan Stock Exchange since December 1987.

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

These consolidated financial statements were authorized for issuance by the Board of Directors on May 12, 2015.

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”)

According to Financial-Supervisory-Securities-Auditing No. 1030010325 issued by FSC on April 3, 2014, commencing 2015, companies with shares listed on the TWSE or traded on the Taipei Exchange or Emerging Stock Market shall adopt the 2013 version of IFRS (not including IFRS 9, ‘Financial instruments’) as endorsed by the FSC and Regulations Governing the Preparation of Financial Reports by Securities Issuers effective January 1, 2015 (collectively referred herein as “the 2013 version of IFRS”) in preparing the consolidated financial statements. The impact of adopting the 2013 version of IFRS is listed below:

A. IAS 19 (revised), ‘Employee benefits’

The revised standard makes amendments that net interest amount, calculated by applying the discount rate to the net defined benefit asset or liability, replaces the finance charge and expected return on plan assets. The revised standard eliminates the accounting policy choice that the actuarial gains and losses could be recognised based on corridor approach or recognised in profit or loss. The revised standard requires that the actuarial gains and losses can only be recognised immediately in other comprehensive income when incurred. Past service cost will be recognised immediately in the period incurred and will no longer be amortised using straight-line basis over the average period until the benefits become vested. An entity is required to recognise termination benefits at the earlier of when the entity can no longer withdraw an offer of those

benefits and when it recognises any related restructuring costs, rather than when the entity is demonstrably committed to a termination. Additional disclosures are required for defined benefit plans. Based on the Group's assessment, the impact of the standard is in the following table.

**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 impact of the standard is summarised in the following table.

**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. Also, 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 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The standard sets out a framework for measuring fair value from market participants' perspective, and requires disclosures about fair value measurements. For non-financial assets only, fair value is determined based on the highest and best use of the asset. 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. Based on the Group's assessment, the impact of the standard is summarised in the following table.

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1)	Description (2)	
<u>January 1, 2014</u>				
Cash and cash equivalents	\$ 40,807,550	\$ -	(\$ 772,724)	\$ 40,034,826
Financial assets at fair value through profit or loss - current	13,869,138	-	( 273,000)	13,596,138
Notes receivable, net	2,171,865	-	( 11,060)	2,160,805
Accounts receivable, net	17,628,878	-	( 892)	17,627,986
Other receivables	4,277,355	-	( 4,138)	4,273,217
Current income tax assets	377,161	-	( 25)	377,136
Inventory	36,221,190	-	( 173,727)	36,047,463
Prepayments	12,155,138	-	( 75,367)	12,079,771
Non-current assets held for sale, net	1,485,256	-	-	1,485,256
Other current assets	919,829	-	-	919,829
Total current assets	<u>129,913,360</u>	-	( 1,310,933)	<u>128,602,427</u>
Available-for-sale financial assets - non-current	6,243,181	-	-	6,243,181
Financial assets carried at cost - non-current	1,834,369	-	-	1,834,369
Bond investments without active markets - non current	297,037	-	-	297,037
Investments accounted for under equity method	32,050,071	-	2,007,764	34,057,835
Property, plant and equipment	147,683,175	-	( 623,226)	147,059,949
Investment property, net	20,748,124	-	-	20,748,124
Intangible assets	2,828,190	-	( 1,265)	2,826,925
Deferred income tax assets	4,345,161	1,185	( 120,208)	4,226,138
Prepayments for equipment	1,403,458	-	-	1,403,458
Guarantee deposits paid	2,940,692	-	( 131,450)	2,809,242
Long-term prepaid rents	13,269,623	-	-	13,269,623
Other non-current assets	6,647,008	-	( 461,087)	6,185,921
Total non-current assets	<u>240,290,089</u>	<u>1,185</u>	<u>670,528</u>	<u>240,961,802</u>
Total assets	<u>\$ 370,203,449</u>	<u>\$ 1,185</u>	<u>(\$ 640,405)</u>	<u>\$ 369,564,229</u>

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1)	Description (2)	
January 1, 2014				
Short-term borrowings	\$ 28,755,368	\$ -	(\$ 103,209)	\$ 28,652,159
Short-term notes and bills payable	7,016,189	-	-	7,016,189
Financial liabilities at fair value through profit or loss - current	211,841	-	-	211,841
Notes payable	1,685,312	-	( 500)	1,684,812
Accounts payable	30,902,926	-	( 401,059)	30,501,867
Other payables	40,304,885	-	( 584,749)	39,720,136
Current income tax liabilities	1,904,175	6,975	( 98,222)	1,812,928
Liabilities directly associated with non-current assets held for sale	414,902	-	-	414,902
Advance receipts	9,814,059	-	( 210,596)	9,603,463
Long-term liabilities, current portion	9,165,925	-	-	9,165,925
Other current liabilities	<u>187,983</u>	-	-	<u>187,983</u>
Total current liabilities	<u>130,363,565</u>	<u>6,975</u>	<u>( 1,398,335)</u>	<u>128,972,205</u>
Corporate bonds payable	20,168,987	-	-	20,168,987
Long-term borrowings	59,292,662	-	-	59,292,662
Deferred income tax liabilities	3,853,171	-	-	3,853,171
Net defined benefit liabilities-non-current	9,911,834	-	( 29,060)	9,882,774
Guarantee deposits received	6,156,851	-	( 5,934)	6,150,917
Other non-current liabilities	<u>2,389,768</u>	-	( 83,461)	<u>2,306,307</u>
Total non-current liabilities	<u>101,773,273</u>	-	<u>( 118,455)</u>	<u>101,654,818</u>
Total liabilities	<u>232,136,838</u>	<u>6,975</u>	<u>( 1,516,790)</u>	<u>230,627,023</u>
Equity attributable to owners of parent				
Unappropriated retained earnings	13,307,471	( 1,861)	-	13,305,610
Other equity interest	<u>72,899,853</u>	-	-	<u>72,899,853</u>
Equity attributable to owners of parent	<u>86,207,324</u>	<u>( 1,861)</u>	-	<u>86,205,463</u>
Non-controlling interest	<u>51,859,287</u>	<u>( 3,929)</u>	<u>876,385</u>	<u>52,731,743</u>
Total equity	<u>138,066,611</u>	<u>( 5,790)</u>	<u>876,385</u>	<u>138,937,206</u>
Total liabilities and equity	<u>\$ 370,203,449</u>	<u>\$ 1,185</u>	<u>(\$ 640,405)</u>	<u>\$ 369,564,229</u>

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1)	Description (2)	
March 31, 2014				
Cash and cash equivalents	\$ 40,675,648	\$ -	(\$ 751,355)	\$ 39,924,293
Financial assets at fair value through profit or loss - current	14,229,632	-	( 291,000)	13,938,632
Notes receivable, net	2,076,475	-	( 1,172)	2,075,303
Accounts receivable, net	18,026,796	-	12,710	18,039,506
Other receivables	4,837,139	-	( 3,160)	4,833,979
Current income tax assets	85,162	-	( 30)	85,132
Inventory	33,858,969	-	( 157,697)	33,701,272
Prepayments	13,973,375	-	( 122,982)	13,850,393
Non-current assets held for sale, net	311,990	-	-	311,990
Other current assets	<u>9,365,014</u>	-	-	<u>9,365,014</u>
Total current assets	<u>137,440,200</u>	-	( 1,314,686)	<u>136,125,514</u>
Available-for-sale financial assets - non-current	5,872,458	-	-	5,872,458
Financial assets carried at cost - non-current	1,850,531	-	-	1,850,531
Bond investments without active markets - non-current	303,664	-	-	303,664
Investments accounted for under equity method	33,413,596	-	2,313,967	35,727,563
Property, plant and equipment	149,947,536	-	( 629,290)	149,318,246
Investment property, net	20,835,392	-	-	20,835,392
Intangible assets	2,794,166	-	( 1,126)	2,793,040
Deferred income tax assets	4,478,729	1,185	( 122,235)	4,357,679
Prepayments for equipment	1,398,292	-	-	1,398,292
Guarantee deposits paid	2,885,604	-	( 132,243)	2,753,361
Long-term prepaid rents	13,417,906	-	-	13,417,906
Other non-current assets	<u>6,714,570</u>	-	( 487,863)	<u>6,226,707</u>
Total non-current assets	<u>243,912,444</u>	<u>1,185</u>	<u>941,210</u>	<u>244,854,839</u>
Total assets	<u>\$ 381,352,644</u>	<u>\$ 1,185</u>	<u>(\$ 373,476)</u>	<u>\$ 380,980,353</u>

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1)	Description (2)	
March 31, 2014				
Short-term borrowings	\$ 39,804,976	\$ -	(\$ 114,250)	\$ 39,690,726
Short-term notes and bills payable	7,212,304	-	-	7,212,304
Financial liabilities at fair value through profit or loss - current	3,878	-	-	3,878
Notes payable	1,170,507	-	( 12,645)	1,157,862
Accounts payable	31,663,442	-	( 323,656)	31,339,786
Other payables	40,683,679	-	( 453,882)	40,229,797
Current income tax liabilities	2,711,725	6,975	( 108,510)	2,610,190
Liabilities directly associated with non-current assets held for sale	636	-	-	636
Advance receipts	6,831,508	-	( 230,660)	6,600,848
Long-term liabilities, current portion	9,189,553	-	-	9,189,553
Other current liabilities	283,069	-	-	283,069
Total current liabilities	139,555,277	6,975	( 1,243,603)	138,318,649
Corporate bonds payable	28,650,554	-	-	28,650,554
Long-term borrowings	47,245,524	-	-	47,245,524
Deferred income tax liabilities	3,858,747	-	-	3,858,747
Net defined benefit liabilities - non-current	9,835,446	-	( 29,992)	9,805,454
Guarantee deposits received	6,079,652	-	( 4,084)	6,075,568
Other non-current liabilities	2,264,696	-	( 86,300)	2,178,396
Total non-current liabilities	97,934,619	-	( 120,376)	97,814,243
Total liabilities	237,489,896	6,975	( 1,363,979)	236,132,892
Equity attributable to owners of parent				
Unappropriated retained earnings	17,468,838	( 1,861)	-	17,466,977
Other equity interest	72,782,751	-	-	72,782,751
Equity attributable to owners of parent	90,251,589	( 1,861)	-	90,249,728
Non-controlling interest	53,611,159	( 3,929)	990,503	54,597,733
Total equity	143,862,748	( 5,790)	990,503	144,847,461
Total liabilities and equity	\$ 381,352,644	\$ 1,185	(\$ 373,476)	\$ 380,980,353



Consolidated statement of comprehensive income Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1) (Note)	Description (2)	
<u>Three-month period ended March 31, 2014</u>				
Sales revenue	\$ 108,631,630	\$ -	(\$1,516,328)	\$ 107,115,302
Operating cost	( 74,481,789)	-	380,387	( 74,101,402)
Net operating margin	<u>34,149,841</u>	<u>-</u>	<u>( 1,135,941)</u>	<u>33,013,900</u>
Operating expenses				
Selling expenses	( 22,554,852)	-	275,670	( 22,279,182)
General and administrative expenses	( 5,827,722)	-	507,786	( 5,319,936)
Research and development expenses	( 240,423)	-	-	( 240,423)
Total operating expenses	<u>( 28,622,997)</u>	<u>-</u>	<u>783,456</u>	<u>( 27,839,541)</u>
Operating Profit	<u>5,526,844</u>	<u>-</u>	<u>( 352,485)</u>	<u>5,174,359</u>
Non-operating income and expenses				
Other income	1,190,448	-	10,295	1,200,743
Other gain and loss	761,074	-	3,839	764,913
Finance costs	( 613,430)	-	786	( 612,644)
Share of profit of associates and joint venture accounted for under equity method	<u>852,161</u>	<u>-</u>	<u>286,018</u>	<u>1,138,179</u>
Total non-operating income and expenses	<u>2,190,253</u>	<u>-</u>	<u>300,938</u>	<u>2,491,191</u>
Profit before income tax	7,717,097	-	( 51,547)	7,665,550
Income tax expense	( 1,180,835)	-	51,547	( 1,129,288)
Profit for the period	<u>6,536,262</u>	<u>-</u>	<u>-</u>	<u>6,536,262</u>
Total other comprehensive loss	( 631,163)	-	-	( 631,163)
Total comprehensive income for the period	<u>\$ 5,905,099</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,905,099</u>

(Note) : Based on the Group's assessment, the adoption of IAS 19 (revised), 'Employee benefits' of the 2013 version of IFRS has no significant impact on the consolidated financial statements as of and for the three-month period ended March 31, 2014.

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1)	Description (2)	
<u>December 31, 2014</u>				
Cash and cash equivalents	\$ 44,777,669	\$ -	(\$ 918,832)	\$ 43,858,837
Financial assets at fair value through profit or loss - current	16,092,356	-	( 237,000)	15,855,356
Notes receivable, net	2,217,577	-	( 1,081)	2,216,496
Accounts receivable, net	16,721,697	-	( 47,538)	16,674,159
Other receivables	4,801,926	-	( 4,856)	4,797,070
Current income tax assets	279,405	-	( 32)	279,373
Inventory	34,621,596	-	( 244,015)	34,377,581
Prepayments	13,284,767	-	( 92,343)	13,192,424
Non-current assets held for sale, net	39,928	-	-	39,928
Other current assets	4,474,388	-	-	4,474,388
<b>Total current assets</b>	<b>137,311,309</b>	<b>-</b>	<b>( 1,545,697)</b>	<b>135,765,612</b>
Available-for-sale financial assets - non-current	7,698,600	-	-	7,698,600
Financial assets carried at cost - non-current	2,072,627	-	-	2,072,627
Bond investments without active markets - non-current	315,424	-	-	315,424
Investments accounted for under equity method	33,913,469	-	2,613,614	36,527,083
Property, plant and equipment	163,982,241	-	( 827,030)	163,155,211
Investment property, net	19,214,889	-	-	19,214,889
Intangible assets	2,866,712	-	( 876)	2,865,836
Deferred income tax assets	5,165,682	1,011	( 152,288)	5,014,405
Prepayments for equipment	1,316,521	-	-	1,316,521
Guarantee deposits paid	3,036,816	-	( 178,062)	2,858,754
Long-term prepaid rents	14,199,559	-	-	14,199,559
Other non-current assets	8,649,870	-	( 820,521)	7,829,349
<b>Total non-current assets</b>	<b>262,432,410</b>	<b>1,011</b>	<b>634,837</b>	<b>263,068,258</b>
<b>Total assets</b>	<b>\$ 399,743,719</b>	<b>\$ 1,011</b>	<b>(\$ 910,860)</b>	<b>\$ 398,833,870</b>

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1)	Description (2)	
<u>December 31, 2014</u>				
Short-term borrowings	\$ 33,217,243	\$ -	(\$ 20,000)	\$ 33,197,243
Short-term notes and bills payable	6,443,289	-	-	6,443,289
Financial liabilities at fair value through profit or loss - current	1,358	-	-	1,358
Notes payable	1,271,738	-	( 4,891)	1,266,847
Accounts payable	30,834,591	-	( 548,309)	30,286,282
Other payables	43,158,840	-	( 828,802)	42,330,038
Current income tax liabilities	2,203,796	5,943	( 113,938)	2,095,801
Advance receipts	10,021,658	-	( 285,179)	9,736,479
Long-term liabilities, current portion	15,990,483	-	-	15,990,483
Other current liabilities	236,335	-	-	236,335
<b>Total current liabilities</b>	<b>143,379,331</b>	<b>5,943</b>	<b>( 1,801,119)</b>	<b>141,584,155</b>
Corporate bonds payable	36,776,031	-	-	36,776,031
Long-term borrowings	47,316,845	-	-	47,316,845
Deferred income tax liabilities	4,235,042	-	-	4,235,042
Net defined benefit liabilities - non-current	9,707,009	-	( 33,362)	9,673,647
Guarantee deposits received	6,241,293	-	( 5,551)	6,235,742
Other non-current liabilities	2,486,625	-	( 113,350)	2,373,275
<b>Total non-current liabilities</b>	<b>106,762,845</b>	<b>-</b>	<b>( 152,263)</b>	<b>106,610,582</b>
<b>Total liabilities</b>	<b>250,142,176</b>	<b>5,943</b>	<b>( 1,953,382)</b>	<b>248,194,737</b>
Equity attributable to owners of parent				
Unappropriated retained earnings	12,293,241	( 1,587)	-	12,291,654
Other equity interest	79,718,699	-	-	79,718,699
Equity attributable to owners of parent	92,011,940	( 1,587)	-	92,010,353
Non-controlling interest	57,589,603	( 3,345)	1,042,522	58,628,780
<b>Total equity</b>	<b>149,601,543</b>	<b>( 4,932)</b>	<b>1,042,522</b>	<b>150,639,133</b>
<b>Total liabilities and equity</b>	<b>\$ 399,743,719</b>	<b>\$ 1,011</b>	<b>(\$ 910,860)</b>	<b>\$ 398,833,870</b>

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1) (Note 1)	Description (2) (Note 2)	
March 31, 2015				
Cash and cash equivalents	\$ 42,275,252	\$ -	\$ -	\$ 42,275,252
Financial assets at fair value through profit or loss - current	16,028,716	-	-	16,028,716
Notes receivable, net	2,238,331	-	-	2,238,331
Accounts receivable, net	16,627,672	-	-	16,627,672
Other receivables	4,336,104	-	-	4,336,104
Current income tax assets	203,997	-	-	203,997
Inventory	32,911,180	-	-	32,911,180
Prepayments	13,887,838	-	-	13,887,838
Other current assets	17,484,171	-	-	17,484,171
Total current assets	145,993,261	-	-	145,993,261
Available-for-sale financial assets - non-current	7,773,697	-	-	7,773,697
Financial assets carried at cost - non-current	2,449,178	-	-	2,449,178
Bond investments without active markets - non-current	311,936	-	-	311,936
Investments accounted for under equity method	36,822,564	-	-	36,822,564
Property, plant and equipment	160,597,290	-	-	160,597,290
Investment property, net	19,215,657	-	-	19,215,657
Intangible assets	2,850,915	-	-	2,850,915
Deferred income assets	5,000,082	1,011	-	5,001,093
Prepayments for equipment	1,280,310	-	-	1,280,310
Guarantee deposits paid	3,107,637	-	-	3,107,637
Long-term prepaid rents	14,457,771	-	-	14,457,771
Other non-current assets	7,880,869	-	-	7,880,869
Total non-current assets	261,747,906	1,011	-	261,748,917
Total assets	\$ 407,741,167	\$ 1,011	\$ -	\$ 407,742,178

Consolidated balance sheet Affected items	2010 version IFRSs amount	Effect of transition		2013 version IFRSs amount
		Description (1) (Note 1)	Description (2) (Note 2)	
<u>March 31, 2015</u>				
Short-term borrowings	\$ 42,089,053	\$ -	\$ -	\$ 42,089,053
Short-term notes and bills payable	6,560,242	-	-	6,560,242
Notes payable	1,903,931	-	-	1,903,931
Accounts payable	30,077,532	-	-	30,077,532
Other payables	43,714,115	-	-	43,714,115
Current income tax liabilities	3,104,370	5,943	-	3,110,313
Advance receipts	7,591,761	-	-	7,591,761
Long-term liabilities, current portion	13,739,634	-	-	13,739,634
Other current liabilities	<u>242,097</u>	<u>-</u>	<u>-</u>	<u>242,097</u>
Total current liabilities	<u>149,022,735</u>	<u>5,943</u>	<u>-</u>	<u>149,028,678</u>
Corporate bonds payable	37,350,635	-	-	37,350,635
Long-term borrowings	42,583,020	-	-	42,583,020
Deferred income tax liabilities	4,229,208	-	-	4,229,208
Net defined benefit liabilities - non-current	9,590,862	-	-	9,590,862
Guarantee deposits received	6,369,265	-	-	6,369,265
Other non-current liabilities	<u>2,460,372</u>	<u>-</u>	<u>-</u>	<u>2,460,372</u>
Total non-current liabilities	<u>102,583,362</u>	<u>-</u>	<u>-</u>	<u>102,583,362</u>
Total liabilities	<u>251,606,097</u>	<u>5,943</u>	<u>-</u>	<u>251,612,040</u>
Equity attributable to owners of parent				
Unappropriated retained earnings	16,592,700	( 1,587)	-	16,591,113
Other equity interest	<u>79,140,268</u>	<u>-</u>	<u>-</u>	<u>79,140,268</u>
Equity attributable to owners of parent	<u>95,732,968</u>	<u>( 1,587)</u>	<u>-</u>	<u>95,731,381</u>
Non-controlling interest	<u>60,402,102</u>	<u>( 3,345)</u>	<u>-</u>	<u>60,398,757</u>
Total equity	<u>156,135,070</u>	<u>( 4,932)</u>	<u>-</u>	<u>156,130,138</u>
Total liabilities and equity	<u>\$ 407,741,167</u>	<u>\$ 1,011</u>	<u>\$ -</u>	<u>\$ 407,742,178</u>

Note 1 : Based on the Group's assessment, the adoption of IAS 19 (revised), 'Employee benefits' of the 2013 version of IFRS has no significant impact on the consolidated financial statements as of and for the three-month period ended March 31, 2015.

Note 2 : Impact on the consolidated financial statements as of and for the three-month period ended March 31, 2015 as a result of adopting IFRS 11, 'Joint arrangements', of the 2013 version of IFRS is not disclosed in accordance with paragraph C1B of the transition guidance provided in IFRS 11.

Descriptions:

(1)The Group recognized previously unrecognized past service cost and as a consequence of elimination of the corridor approach to recognize previously unrecognized actuarial losses, and

adjusted related assets, liabilities and profit and loss as of January 1, March 31 and December 31, 2014, and for the related comparative periods then ended.

(2) The Group's interests in joint ventures including President Starbucks Coffee Corp., Mister Donut Co., Ltd., Mister Donut Shanghai Co., Ltd., President Coffee (Cayman) Holdings Ltd., Shanghai President Coffee Co., Ltd., and Zhejiang Uni-Champion Logistics Dept. Ltd. were previously accounted for using proportionate consolidation method, and had been changed to be measured using the equity method after adopting IFRS 11. Accordingly, the Group adjusted related assets, liabilities and profit and loss as of January 1, March 31 and December 31, 2014, and for the related comparative periods then ended.

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

None.

(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 IFRSs as endorsed by the FSC:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board</u>
IFRS 9, 'Financial instruments'	January 1, 2018
Sale or contribution of assets between an investor and its associate or joint venture (amendments to IFRS 10 and IAS 28)	January 1, 2016
Investment entities: applying the consolidation exception (amendments to IFRS 10, IFRS 12 and IAS 28)	January 1, 2016
Accounting for acquisition of interests in joint operations (amendments to IFRS 11)	January 1, 2016
IFRS 14, 'Regulatory deferral accounts'	January 1, 2016
IFRS 15, 'Revenue from contracts with customers'	January 1, 2017
Disclosure initiative (amendments to IAS 1)	January 1, 2016
Clarification of acceptable methods of depreciation and amortisation (amendments to IAS 16 and IAS 38)	January 1, 2016
Agriculture: bearer plants (amendments to IAS 16 and IAS 41)	January 1, 2016
Defined benefit plans: employee contributions (amendments to IAS 19R)	July 1, 2014
Equity method in separate financial statements (amendments to IAS 27)	January 1, 2016
Recoverable amount disclosures for non-financial assets (amendments to IAS 36)	January 1, 2014
Novation of derivatives and continuation of hedge accounting (amendments to IAS 39)	January 1, 2014
IFRIC 21, 'Levies'	January 1, 2014
Improvements to IFRSs 2010-2012	July 1, 2014

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Improvements to IFRSs 2011-2013	July 1, 2014
Improvements to IFRSs 2012-2014	January 1, 2016

The Group is assessing the potential impact of the new standards, interpretations and amendments above. The impact will be disclosed when the assessment is complete.

#### 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 less 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, ‘Critical accounting judgements, estimates and key sources of assumption uncertainty’.

##### (3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

- (a) All subsidiaries are included in the Group’s consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the

subsidiaries and ceases when the Group loses control of the subsidiaries.

- (b) Inter-company transactions, balances and unrealized gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- (c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- (d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity.
- (e) When the Group loses control of a subsidiary, the Group measures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognized in profit or loss. All amounts previously recognized in other comprehensive income in relation to the subsidiary are reclassified to profit or loss, on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognized in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
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)



Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2015	December 31, 2014	Note
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Yuan Corp.	Distribution center	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2015	December 31, 2014	Note
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading	99.99	99.99	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	97.85	97.85	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	76.70	76.70	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	51.00	51.00	(Note 1) (Note 2)
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 2)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 1) (Note 2) (Note 7)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.50	47.96	(Note 2) (Note 7)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.50	47.50	(Note 2) (Note 7)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience store	45.80	45.80	(Note 2) (Note 7)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	70.55	70.52	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1) (Note 2)
Cayman President Holdings Ltd.	PT. Uni President Indonesia	Sales of drinks and cosmetics	100.00	-	(Note 1) (Note 2) (Note 5)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	60.00	60.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		
			March 31, 2015	December 31, 2014	Note
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of food	50.00	50.00	(Note 1) (Note 7)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Jun International Corp.	Wholesale of poultry and livestock	100.00	100.00	(Note 1)
President Global Corp.	Ameripec Inc.	Manufacturing of food	100.00	100.00	(Note 1)
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourism business	100.00	100.00	(Note 1)
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)
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, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 1) (Note 3) (Note 7)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
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)
President International Development Corp.	President Property Corp.	Sales and lease of real estate property	100.00	100.00	(Note 1) (Note 5)
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	100.00	(Note 1)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	(Note 1)
President Tokyo Corp.	Uni-President TC-Lease (Cayman) Corporation and its subsidiaries	Professional investments	100.00	100.00	(Note 1) (Note 5)
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
President Packaging Corp.	President Cup Corp.	Sales of paper containers	100.00	100.00	(Note 1) (Note 5)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	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, Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	—
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	100.00	(Note 1)
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	(Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Low temperature distribution center, etc.	100.00	100.00	(Note 2)
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.	Operation of department stores	100.00	100.00	(Note 1) (Note 2)
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	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. and its Subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
President Chain Store Corp.	Icash Corp.	Operation of electronic tickets and electronic related business	100.00	100.00	(Note 1)
President Chain Store Corp.	Mech-President Co. Ltd. and its subsidiaries	Operation of gas stations and manufacture of elevators, etc.	99.76	99.76	(Note 2)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 2)
President Chain Store Corp.	President Musashino Corp.	Sales of fresh foods	90.00	90.00	(Note 1) (Note 2)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	(Note 1) (Note 2)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1) (Note 2)
President Chain Store Corp.	Sato Restaurant System Co., Ltd.	Operation of restaurant	81.00	81.00	(Note 1) (Note 2)
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1) (Note 2)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	70.00	(Note 1) (Note 2)
President Chain Store Corp.	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	(Note 1) (Note 2)



Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Company		Note
			March 31, 2015	December 31, 2014	
President Chain Store Corp.	Bank Pro E-Services Technology Company	Information services	58.33	58.33	(Note 1) (Note 2)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	(Note 1) (Note 2)
President Chain Store Corp.	Afternoon Tea Taiwan Corp.	Operation of restaurant	51.00	51.00	(Note 1) (Note 2)
President Chain Store Corp.	Books.Com. Co., Ltd. And its subsidiaries	Network bookstore, etc.	50.03	50.03	(Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
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, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Yuan Corp.	Distribution center	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
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 2)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading, etc.	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 2)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	75.36	75.36	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	64.30	64.30	(Note 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	51.00	51.00	(Note 1) (Note 2)
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 2)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 1) (Note 7)
Uni-President Enterprises Corp.	Uni-President Biotechnology Co., Ltd.	Research and development of traditional chinese medicine, wholesale, etc.	50.00	50.00	(Note 1) (Note 2) (Note 6) (Note 7)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.96	47.96	(Note 2) (Note 7)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.44	47.44	(Note 2) (Note 7)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	(Note 2) (Note 7)
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		Note
			March 31, 2014	January 1, 2014	
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.	70.52	70.52	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	(Note 1) (Note 2)
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) (Note 7)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of soft drinks, etc.	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Jun International Corp.	Wholesale of poultry and livestock	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
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 6)
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, etc.	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Sales of food, etc.	—	—	(Note 1) (Note 3) (Note 7)
President Natural Industrial Corp.	High Wave Biotech Corp.	Sales of health food	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
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) Ltd. and its subsidiaries	International trade	—	100.00	(Note 1) (Note 4) (Note 6)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Ltd. and its Subsidiaries	International trade	100.00	100.00	(Note 1) (Note 4) (Note 5)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	(Note 1)
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte Ltd.	General investments, etc.	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.	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)
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	Low temperature distribution center, etc.	100.00	100.00	(Note 1) (Note 2)



Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
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.	Operation of department stores	100.00	100.00	(Note 1) (Note 2)
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	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. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Icash Corp.	Operation of electronic tickets and electronic related business	100.00	100.00	(Note 1) (Note 5)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
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 2)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1) (Note 2)
President Chain Store Corp.	President Musashino Corp.	Sales of fresh foods	90.00	90.00	(Note 1) (Note 2)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	(Note 1) (Note 2)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1) (Note 2)
President Chain Store Corp.	Sato Restaurant System Co., Ltd.	Operation of restaurant	81.00	81.00	(Note 1) (Note 2)
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1) (Note 2)
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 2)
President Chain Store Corp.	Afternoon Tea Taiwan Corp.	Operation of restaurant	51.00	51.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the		Note
			March 31, 2014	January 1, 2014	
President Chain Store Corp.	Bank Pro E- Services Technology Company	Information services	58.33	58.33	(Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	(Note 1) (Note 2)
President Chain Store Corp.	Muji Taiwan Co., Ltd.	Retail of Japanese sundry merchandise	-	51.00	(Note 1) (Note 6)
President Chain Store Corp.	Books.Com. Co., Ltd. And its subsidiaries	Network bookstore, etc.	50.03	50.03	(Note 1) (Note 2)

(Note 1) The financial statements of certain subsidiaries reflect total assets amounting to \$117,389,391 and \$143,719,942, representing 28.79% and 37.72% of the related consolidated totals, and total liabilities amounting to \$71,061,958 and \$72,957,971, representing 28.24% and 30.90% of the related consolidated totals, as of March 31, 2015 and 2014, respectively, and total comprehensive income amounting to \$1,935,891 and \$2,328,082, representing 33.34% and 39.42% of the consolidated totals for the three-month periods ended March 31, 2015 and 2014, respectively. Those statements were not reviewed by independent accountants.

(Note 2) Jointly owned by the Company and the subsidiaries.

(Note 3) The percentage owned by the Company as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014 were between 30% ~ 100%.

(Note 4) Since 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 5) Newly established company in this period or in the comparative reporting periods.

(Note 6) Liquidated or sold in the current period or in the comparative reporting periods.

(Note 7) After a comprehensive evaluation, the Group has the power to govern the financial and operating policies of the investee companies, hence, they are included in the consolidated financial statements.

C. Subsidiaries not included in the consolidated financial statements:

None.

D. Adjustments for subsidiaries with different balance sheet dates:

None.

E. Significant restrictions:

None.

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

Summarised financial information of the subsidiaries:

(a) President Chain Store Corp.

Balance Sheets

	<u>President Chain Store Corp. (Consolidated)</u>			
	<u>March 31, 2015</u>	<u>December 31, 2014</u>	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Current assets	\$ 49,132,729	\$ 47,066,566	\$ 45,275,525	\$ 44,993,056
Non-current assets	39,129,045	38,777,660	37,534,656	36,947,190
Current liabilities	( 47,415,453)	( 47,334,489)	( 44,780,716)	( 45,703,099)
Non-current liabilities	( 8,267,540)	( 8,216,760)	( 7,728,831)	( 8,744,497)
Total net assets	<u>\$ 32,578,781</u>	<u>\$ 30,292,977</u>	<u>\$ 30,300,634</u>	<u>\$ 27,492,650</u>

Statements of comprehensive income

	<u>President Chain Store Corp. (Consolidated)</u>	
	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Revenue	\$ 48,248,674	\$ 48,110,480
Profit before income tax	2,855,786	3,664,996
Income tax expense	( 488,744)	( 456,849)
Profit for the period	2,367,042	3,208,147
Other comprehensive income, net of tax	( 62,446)	( 1,739)
Total Comprehensive income for the period	<u>\$ 2,304,596</u>	<u>\$ 3,206,408</u>
Comprehensive income attributable to non controlling interest	<u>\$ 257,886</u>	<u>\$ 238,339</u>

## Statements of cash flow

	President Chain Store Corp. (Consolidated)	
	For the three-month periods ended March 31,	
	2015	2014
Net cash provided by operating activities	\$ 2,492,273	\$ 1,171,597
Net cash used in investing activities	( 2,062,422)	( 510,534)
Net cash provided by (used in) financing activities	781,822	( 149,080)
Effect of exchange on cash and cash equivalents	( 67,756)	26,818
Increase in cash and cash equivalents	1,143,917	538,801
Cash and cash equivalents, beginning of period	21,450,797	20,235,519
Cash and cash equivalents, end of the period	<u>\$ 22,594,714</u>	<u>\$ 20,774,320</u>

### (b)Uni-President Enterprises China Holdings Ltd.

Uni-President Enterprises China Holdings Ltd., a subsidiary of the Group that has significant non-controlling interest, is a listed company in Hong Kong with securities listed and traded in the main board of Hong Kong Exchanges and Clearing Limited. As a result, releasing or announcement of its information is subject to laws and regulations issued by the regulatory authorities in Hong Kong. As the financial information of Uni-President Enterprises China Holdings Ltd. is not made public, the Group does not disclose such information due to restrictions of the local laws and regulations.

### (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 definition above and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

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

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

(a) Hybrid (combined) contracts; or

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

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

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

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

(8) Available-for-sale financial assets

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

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

C. Available-for-sale financial assets are initially recognised at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value, and any changes in the fair value of these financial assets are recognised in other comprehensive income. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured or derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are presented in 'financial assets measured at cost'.

(9) Loans and receivables

A. Accounts receivable

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

B. Bond investments without active market

(a) Bond investments without active market are loans and receivables not originated by the entity.

They are bond investments with fixed or determinable payments that are not quoted in an active market, and also meet all of the following conditions:

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

(b) On a regular way purchase or sale basis, bond investments without active market are recognised and derecognised using trade date accounting.

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

(10) Impairment of financial assets

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

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

- (a) Significant financial difficulty of the issuer or debtor;
- (b) The disappearance of an active market for that financial asset because of financial



difficulties;

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

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

(a) Financial assets measured at 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 recognised in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset does not exceed its amortized cost that would have been at the date of reversal had the impairment loss not been recognised previously. Impairment loss is recognised and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(b) Financial assets measured at cost

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

(c) Available-for-sale financial assets

The amount of the impairment loss is measured as the difference between the asset's acquisition cost (less any principal repayment and amortization) and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss, and is reclassified from 'other comprehensive income' to 'profit or loss'. If, in a subsequent period, the fair value of an investment in a debt instrument increases, and the increase can be related objectively to an event occurring after the impairment loss was recognised, then such

impairment loss is reversed through profit or loss. Impairment loss of an investment in an equity instrument recognised in profit or loss shall not be reversed through profit or loss. Impairment loss is recognised and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

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

(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 recognised at cost.
- B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not 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 recognised in profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group 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 recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.
- F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.
- G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss or transferred directly to retained earnings, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it still retains significant influence over this associate, then the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss

proportionately in accordance with the aforementioned approach.

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

(16) Joint operation and investment accounted for using the equity method - joint ventures

The Group accounts for its interest in a joint venture using the equity method. Unrealised 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 realisable value of current assets or an impairment loss, all such losses shall be recognised immediately. When the Group's share of losses in a joint venture equals or exceeds its interest in the joint venture together with any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the joint venture.

(17) Property, plant and equipment

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

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

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

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

<u>Asset</u>	<u>Useful lives</u>
Buildings	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 recognised as an asset and a liability at the lease's commencement at the lower of the fair value of the leased asset or the present value of the minimum lease payments.

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

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

B. An operating lease is a lease other than a finance lease. Payments made under an operating lease (net of any incentives received from the lessor) are recognised in profit or loss on a straight-line basis over the lease term.

(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 recognised 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, recognised 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 recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. When the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist 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 recognised.

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 recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised in profit or loss shall not be reversed in the following years.

(22) Borrowings

A. Borrowings are recognised 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 recognised in profit or loss over the period of the borrowings using the effective interest method.

B. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is 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 recognised 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 recognised at fair value.

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

(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 recognised 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 recognised 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 recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. Any changes in the fair value are recognised in profit or loss. Derivatives that are linked to unquoted equity instruments without reliably measured fair value and must be settled by delivery of such unquoted equity instruments are presented in 'financial assets or financial liabilities measured at cost'.

(29) Provisions

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

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

## B. Pensions

### (a) Defined contribution plans

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

### (b) Defined benefit plans

- i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit net obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when in high-quality corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.
- ii. Remeasurement arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.
- iii. Past service costs are recognised immediately in profit or loss.
- 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. Also, the related information is disclosed accordingly.

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

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



(31) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.
- B. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional 10% tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred income tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.
- D. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be 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 recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.
- F. A deferred tax asset shall be recognised for unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures, employees' training costs and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilized.
- 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 pre-tax 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 medicines, etc. Revenue is measured at the fair value of the consideration received or receivable taking into account the business tax, returns, rebates and discounts for the sale of goods to external customers in the ordinary course of the Group's activities. Revenue arising from the sales of goods should be recognised when the Group has delivered the goods to the customer, the amount of sales revenue can be measured reliably and it is probable that the future economic benefits associated with the transaction will flow to the entity. The delivery of goods is completed when the significant risks and rewards of ownership have been transferred to the customer, the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, and the customer has accepted the goods based on the sales contract or there is objective evidence showing that all acceptance provisions have been satisfied.

(b) The Group offers customers volume discounts and right of return for defective products. The Group estimates such discounts and returns based on historical experience. Provisions for such liabilities are recorded when the sales are recognised. The volume discounts are estimated based on the anticipated annual sales quantities.

(c) The Group has customer loyalty programmes where the Group grants loyalty award credits (such as 'points'; the award credits can be used to exchange for free or discounted goods) to customers as part of a sales transaction. The fair value of the consideration received or receivable in respect of the initial sale shall be allocated between the initial sale of goods and the award credits. The amount of proceeds allocated to the award credits is measured by reference to the fair value of goods that can be redeemed by using the award credits and the proportion of award credits that are expected to be redeemed by customers. The Group 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 recognised under the percentage-of-completion method

when the outcome of services provided can be estimated reliably. The stage of completion of a service contract is measured by the percentage of the actual services performed as of the financial reporting date to the total services to be performed by surveys of work performed. If the outcome of a service contract cannot be estimated reliably, contract revenue should be recognised only to the extent that contract costs incurred are likely to be recoverable.

C. A sale agreement comprising of multiple components

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

(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 recognised at its fair value. Such considerations are recognised as a financial asset or an intangible asset based on how the considerations from the grantor to the operator are made as specified in the arrangement. The Group recognizes a financial asset to the extent that it has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services, and recognizes an intangible asset to the extent that it receives a right (a license) to charge users of the public service.

(35) Government grants

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

(36) Operating segments

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

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

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

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

A. Financial assets - impairment of equity investments

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

B. Investment property

The Group uses part of the property for its own use and part to earn rentals or for capital appreciation. When the portions cannot be sold separately 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 recognised as revenue on a gross basis. Where the Group acts as an agent, net revenue is recognised 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 realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates. Due to the rapid technology innovation, the Group evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation.

Please refer to Note 6(6) for more information regarding the carrying amount of inventories as of March 31, 2015.

### B. Impairment assessment of financial assets without active markets

When there is an impairment indication that a financial instrument is impaired and 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, 2015, please refer to Notes 6(9) and 6(10).

### C. Financial assets—fair value measurement of unlisted stocks without active market

The fair value of unlisted stocks held by the Group that are not traded in an active market is determined considering those companies' recent fund raising activities and technical development status, fair value assessment of other companies of the same type, market conditions and other economic indicators existing on balance sheet date. Any changes in these judgements and estimates will impact the fair value measurement of these unlisted stocks. Please refer to Note 12(3) for the financial instruments fair value information.

For more information regarding the carrying amount of unlisted stocks without active market as of March 31, 2015, please refer to Note 6(9).

### D. 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 may not be recoverable. The Group assesses the recoverable amounts of an investment accounted for under the equity method based on the present value of expected cash dividends receivable from the investee and expected future cash flows from the disposal of the investee, and analyses 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, 2015, please refer to Note 6(11).

E. 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 utilised and industrial characteristics. Any changes of economic circumstances or estimates due to the change of Group strategy might cause material impairment on assets in the future.

For more information regarding the Group's recognised equipment, net of impairment loss, as of March 31, 2015, please refer to Notes 6(12) and 6(13).

F. Realisability of deferred tax assets

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

As of March 31, 2015, the Group recognised deferred tax assets amounting to \$5,001,093.

G. Net defined benefit liability – non-current

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

As of March 31, 2015, the carrying amount of accrued pension obligations was \$9,590,862.

## 6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Cash:		
Cash on hand	\$ 1,147,801	\$ 1,417,889
Checking deposit and demand deposits	<u>16,566,919</u>	<u>21,974,960</u>
	<u>17,714,720</u>	<u>23,392,849</u>
Cash equivalents:		
Time deposits	15,627,711	13,951,732
Bills under repurchase agreement	7,869,631	6,052,938
Commercial papers	<u>1,063,190</u>	<u>461,318</u>
	<u>24,560,532</u>	<u>20,465,988</u>
	<u>\$ 42,275,252</u>	<u>\$ 43,858,837</u>

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Cash:		
Cash on hand	\$ 1,484,343	\$ 1,488,774
Checking deposit and demand deposits	<u>20,047,244</u>	<u>20,461,027</u>
	<u>21,531,587</u>	<u>21,949,801</u>
Cash equivalents:		
Time deposits	12,627,035	11,442,266
Bills under repurchase agreement	5,224,110	6,212,581
Commercial papers	<u>541,561</u>	<u>430,178</u>
	<u>18,392,706</u>	<u>18,085,025</u>
	<u>\$ 39,924,293</u>	<u>\$ 40,034,826</u>

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

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

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

Assets	March 31, 2015	December 31, 2014
Current items:		
Financial assets held for trading		
Beneficiary certificates	\$ 15,739,664	\$ 15,610,354
Convertible bonds	2,889	22,889
Listed (TSE and OTC) stocks	125,095	157,456
Equity linked notes	180,362	109,338
Forward foreign exchange contracts	<u>1,668</u>	<u>-</u>
	16,049,678	15,900,037
Adjustment of financial assets held for trading	( <u>20,962</u> )	( <u>44,681</u> )
	<u>\$ 16,028,716</u>	<u>\$ 15,855,356</u>

Liabilities		
Current items:		
Financial liabilities held for trading		
Forward foreign exchange contracts	<u>\$ -</u>	<u>\$ 1,358</u>

Assets	March 31, 2014	January 1, 2014
Current items:		
Financial assets held for trading		
Beneficiary certificates	\$ 13,883,419	\$ 13,353,573
Convertible bonds	1,933	137,532
Corporate bonds	17,675	57,921
Listed (TSE and OTC) stocks	<u>105,617</u>	<u>107,111</u>
	14,008,644	13,656,137
Adjustment of financial assets held for trading	( <u>70,012</u> )	( <u>59,999</u> )
	<u>\$ 13,938,632</u>	<u>\$ 13,596,138</u>

Liabilities		
Current items:		
Financial liabilities held for trading		
Forward foreign exchange contracts	<u>\$ 3,878</u>	<u>\$ 211,841</u>

A. The Group recognized net gain on financial assets and liabilities held for trading amounting to \$38,004 and \$11,584 for the three-month periods ended March 31, 2015 and 2014, respectively (shown as “other gains and losses”).

B. The counterparties of the Group’s debt instrument investments have good credit quality, and part



of the investments have public credit rating information.

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

	March 31, 2015			December 31, 2014		
		Contract Amount	Contract Period		Contract Amount	Contract Period
Convertible bonds	NTD	2,889	—	NTD	22,889	—
Forward foreign exchange futures	USD	3,450	12. 2014~7. 2015	USD	144,026	10. 2014~4. 2015
"	EUR	205	3. 2015~4. 2015	—	—	—
Sales of forward foreign exchange	USD	9,730	1. 2015~5. 2015	USD	4,950	11. 2014~2. 2015
Equity linked notes	NTD	29,559	3. 2015~4. 2015	USD	3,455	12. 2014~3. 2015
"	USD	4,818	2. 2015~6. 2015	—	—	—
	March 31, 2014			January 1, 2014		
		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	—	—	—

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.

D. The Group has no financial assets at fair value through profit or loss pledged to others as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014.

(3) Notes receivable, net

	March 31, 2015	December 31, 2014
Notes receivable	\$ 2,269,854	\$ 2,251,509
Less: Allowance for doubtful accounts	( 31,523)	( 35,013)
	<u>\$ 2,238,331</u>	<u>\$ 2,216,496</u>

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Notes receivable	\$ 2,152,349	\$ 2,244,681
Less: Allowance for doubtful accounts	( 77,046)	( 83,876)
	<u>\$ 2,075,303</u>	<u>\$ 2,160,805</u>

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

(4) Accounts receivable, net

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Accounts receivable	\$ 17,135,068	\$ 17,150,199
Less: Allowance for doubtful accounts	( 507,396)	( 476,040)
	<u>\$ 16,627,672</u>	<u>\$ 16,674,159</u>

  

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Accounts receivable	\$ 18,569,919	\$ 18,253,197
Less: Allowance for doubtful accounts	( 530,413)	( 625,211)
	<u>\$ 18,039,506</u>	<u>\$ 17,627,986</u>

A. The Group has no significant past due but unimpaired financial assets as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014.

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 period ended March 31, 2015</u>		
	<u>Individual provision</u>	<u>Group provision</u>	<u>Total</u>
At January 1, 2015	\$ 8,744	\$ 506,100	\$ 514,844
Provision for impairment	7,372	22,867	30,239
Write-offs during the period	( 7,228)	( 4,541)	( 11,769)
Effect of foreign exchange rate changes	-	8,813	8,813
At March 31, 2015	<u>\$ 8,888</u>	<u>\$ 533,239</u>	<u>\$ 542,127</u>

	<u>For the three-month period ended March 31, 2014</u>		
	<u>Individual provision</u>	<u>Group provision</u>	<u>Total</u>
At January 1, 2014	\$ 80,344	\$ 646,370	\$ 726,714
Reversal of impairment	( 27,086)	( 80,921)	( 108,007)
Write-offs during the period	-	( 8,004)	( 8,004)
Effect of foreign exchange rate changes	-	1,885	1,885
At March 31, 2014	<u>\$ 53,258</u>	<u>\$ 559,330</u>	<u>\$ 612,588</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 Group holds land collateral as security for accounts receivable. The fair value of the collateral amounted to \$12,856 as of March 31, 2015.

(5) Other receivables

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Other receivables	\$ 4,339,312	\$ 4,800,861
Less: Allowance for doubtful accounts	( 3,208)	( 3,791)
	<u>\$ 4,336,104</u>	<u>\$ 4,797,070</u>
	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Other receivables	\$ 4,839,108	\$ 4,290,844
Less: Allowance for doubtful accounts	( 5,129)	( 17,627)
	<u>\$ 4,833,979</u>	<u>\$ 4,273,217</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, 2015</u>	<u>December 31, 2014</u>
Merchandise	\$ 12,191,362	\$ 12,952,849
Raw materials	8,980,498	8,908,007
Raw materials in transit	655,566	877,228
Supplies	2,259,148	2,426,405
Work in process	2,896,748	2,543,535
Finished goods	5,938,915	6,681,236
By-products	983	984
Land held for construction	282,918	282,918
Construction in progress-land	286,942	286,942
Construction in progress-buildings	172,992	95,277
Buildings and land held for sale	5,506	5,506
Transportation equipment held for sale	6,683	21,552
	<u>33,678,261</u>	<u>35,082,439</u>
Less: Allowance for price decline of inventories	( 767,081)	( 704,858)
	<u>\$ 32,911,180</u>	<u>\$ 34,377,581</u>

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Merchandise	\$ 11,835,699	\$ 12,924,825
Raw materials	8,442,712	8,570,959
Raw materials in transit	1,024,606	1,046,422
Supplies	2,689,463	3,040,524
Work in process	2,921,658	2,686,088
Finished goods	6,755,025	7,587,949
By-products	882	1,864
Land held for construction	358,979	567,133
Construction in progress-land	208,153	-
Construction in progress-buildings	5,759	5,166
Buildings and land held for sale	33,377	183,718
Transportation equipment held for sale	13,992	11,464
	<u>34,290,305</u>	<u>36,626,112</u>
Less: Allowance for price decline of inventories	( 589,033)	( 578,649)
	<u>\$ 33,701,272</u>	<u>\$ 36,047,463</u>

The cost of inventories recognized as expense for the period:

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Cost of goods sold	\$ 67,957,538	72,764,399
Provision for inventory market price decline	64,105	10,614
Loss on disposal of inventory	399,204	393,855
Loss on physical inventory	54,721	56,411
Loss on production stoppages	574,510	25,345
Revenue from sale of scraps	( 82,837)	( 101,922)
Other operating cost	1,435,615	952,700
	<u>\$ 70,402,856</u>	<u>\$ 74,101,402</u>

- A. For more information regarding the capitalization of interest, please refer to Note 6(12), 'Property, plant and equipment'.
- B. The Group has no inventories pledged to others as collateral as March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014.

(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 pertaining to Muji Taiwan Co., Ltd. had been settled on January 6, 2014, with a consideration of \$1,445,650 and gain on disposal of \$1,118,398 (listed as "Other gains and losses"). This transaction resulted in a decrease in non-controlling interest of \$429,348. The sales transaction pertaining to Chengdu Ton Yi Industrial Packing Co., Ltd. was expected to be completed in June

2014, however, it was still under administration process and is subject to approval from local government. As a result, both parties to the transaction agreed to sign a supplemental agreement on June 30, 2014, whereby both parties agreed to waive the restriction on the date the transaction should be completed as stated in the original agreement. If the transaction is not approved by the local government, the original share transfer agreement and the supplemental agreement are deemed terminated. Due to restriction policies of the local government, the approval of transfer was not obtained and consequently, the agreement was automatically terminated in December 2014.

The Group then entered into a land expropriation and compensation on plan facilities decommissioning agreement (the ‘Compensation Agreement’) with the Xindu District Government of Chengdu City, whereby both parties agreed that the decommissioning of plant facilities and building should be completed and the title of the land should be transferred within 120 days after the effective date of the agreement. Assets and liabilities that were not in the scope of the Compensation Agreement were transferred out from assets held for sale, net.

The aforementioned non-current assets held for sale had been disposed of in February 2015 and related gain on disposal of \$452,780 was recognized (listed as “other gains and losses” ). As of March 31, 2015, the Group does not have non-current assets held for sale.

Detailed information on non-current assets held for sale, net as at December 31, 2014, March 31, 2014 and January 1, 2014 is as follows:

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

	<u>December 31, 2014</u>	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Cash and cash equivalents	\$ -	\$ 255, 918	\$ 455, 140
Accounts receivable	-	1, 092	324, 578
Inventory	-	-	442, 077
Property, plant and equipment	17, 902	33, 174	166, 428
Intangible assets	-	-	52, 472
Long-term prepaid rent	22, 026	21, 806	22, 094
Other non-current assets	-	-	22, 467
	<u>\$ 39, 928</u>	<u>\$ 311, 990</u>	<u>\$ 1, 485, 256</u>

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

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Accounts payable	\$ -	\$ 187, 429
Other payables	636	208, 251
Other non-current liabilities	-	19, 222
	<u>\$ 636</u>	<u>\$ 414, 902</u>

C.The disposal group classified as held for sale was measured at lower of carrying amount and fair value less expected cost of disposal as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014. No impairment was identified after measurement.

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

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Listed (TSE and OTC) stocks	\$ 2,994,060	\$ 2,643,369
Unlisted stocks	1,505,827	1,521,892
Privately placed securities	1,026,640	1,038,120
Beneficiary certificates	1,033,620	1,079,444
Government bonds	<u>199,547</u>	<u>200,000</u>
	6,759,694	6,482,825
Adjustments of available-for-sale financial assets	1,280,984	1,479,568
Less: Accumulated impairment	<u>(266,981)</u>	<u>(263,793)</u>
	<u>\$ 7,773,697</u>	<u>\$ 7,698,600</u>

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Listed (TSE and OTC) stocks	\$ 2,438,747	\$ 2,620,659
Unlisted stocks	1,474,770	1,498,069
Privately placed securities	999,416	977,604
Beneficiary certificates	<u>549,523</u>	<u>537,529</u>
	5,462,456	5,633,861
Adjustments of available-for-sale financial assets	662,191	907,707
Less: Accumulated impairment	<u>(252,189)</u>	<u>(298,387)</u>
	<u>\$ 5,872,458</u>	<u>\$ 6,243,181</u>

A. The Group recognised fair value change in other comprehensive income of (\$204,005) and (\$273,363) for the three-months periods ended March 31, 2015 and 2014, respectively.

B. For more information on available-for-sale financial assets pledged as collateral as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, please refer to Note 8, 'Pledged assets'.

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

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Unlisted stocks	\$ 3,287,082	\$ 2,846,989
Privately placed securities	140,850	142,425
Emerging stocks	<u>54,226</u>	<u>116,029</u>
	3,482,158	3,105,443
Less: Accumulated impairment	<u>(1,032,980)</u>	<u>(1,032,816)</u>
	<u>\$ 2,449,178</u>	<u>\$ 2,072,627</u>

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Unlisted stocks	\$ 2,689,834	\$ 2,673,107
Privately placed securities	63,548	63,548
Emerging stocks	<u>114,000</u>	<u>114,000</u>
	2,867,382	2,850,655
Less: Accumulated impairment	( 1,016,851)	( 1,016,286)
	<u>\$ 1,850,531</u>	<u>\$ 1,834,369</u>

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

B. For information on financial assets carried at cost pledged to others as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, please refer to Note 8, 'Pledged assets'.

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

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Financial bonds	<u>\$ 311,936</u>	<u>\$ 315,424</u>
	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Financial bonds	<u>\$ 303,664</u>	<u>\$ 297,037</u>

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

B. The Group has no investments in bonds without active markets pledged to others as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014.

(11) Investments accounted for using equity method

<u>Company name</u>	<u>March 31, 2015</u>	<u>March 31, 2014</u>
Associate:		
President Securities Corp.	\$ 7,835,890	\$ 7,658,902
Presicarre Corp.	6,184,923	6,120,604
Jimmailang Beverage (Beijing) Co., Ltd.	4,375,011	4,306,282
Prince Housing and Development Corp. (Note)	2,599,699	2,592,011
TTET Union Corp.	2,132,833	2,023,114
Kuang Chuan Dairy Co., Ltd.	1,623,369	1,422,172
Yantai North Andre Juice Co., Ltd. (Note)	1,325,972	1,337,732
Grand Bills Finance Corp. (Note)	1,238,665	1,210,756
Weilih Food Industrial Co., Ltd.	1,183,479	1,146,912
Wuhan Zijiang President Enterprises Co., Ltd.	757,235	739,826
United Advisor Venture Management Ltd.	687,752	698,376
Others (individually less than 2%) (Note)	<u>3,882,977</u>	<u>4,656,782</u>
	<u>33,827,805</u>	<u>33,913,469</u>
Joint ventures:		
President Coffee (Cayman) Holdings Ltd.	2,082,512	1,820,158
Others (individually less than 2%)	<u>912,247</u>	<u>793,456</u>
	<u>2,994,759</u>	<u>2,613,614</u>
	<u>\$ 36,822,564</u>	<u>\$ 36,527,083</u>



Company name	March 31, 2014	January1, 2014
Associate:		
President Securities Corp.	\$ 7,595,264	\$ 7,437,305
Presicarre Corp.	6,246,652	6,124,881
Jimmailang Beverage (Beijing) Co., Ltd.	3,963,466	3,704,364
Prince Housing and Development Corp. (Note)	2,455,567	1,902,666
TTET Union Corp.	1,977,524	1,847,335
Kuang Chuan Dairy Co., Ltd.	1,337,440	1,270,437
Yantai North Andre Juice Co., Ltd. (Note)	1,290,298	1,290,967
Grand Bills Finance Corp. (Note)	1,184,457	1,164,522
Weilih Food Industrial Co., Ltd.	1,184,885	1,145,976
Wuhan Zijiang President Enterprises Co., Ltd.	639,882	630,563
United Advisor Venture Management Ltd.	809,299	953,588
Others (individually less than 2%)	4,728,862	4,577,467
	<u>33,413,596</u>	<u>32,050,071</u>
Joint ventures		
President Coffee (Cayman) Holdings Ltd.	1,630,956	1,415,750
Others (individually less than 2%)	683,011	592,014
	<u>2,313,967</u>	<u>2,007,764</u>
	<u>\$ 35,727,563</u>	<u>\$ 34,057,835</u>

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

#### A.Associates

(a)The Group has no material associates, the carrying amount of the Group's interest in all individually immaterial associates and the Group's share of the operating results are summarised below:

As of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, the Group's individually immaterial associates amounted to \$33,827,805, \$33,913,469, \$33,413,596 and \$32,050,071, respectively.

	For the three-month periods ended March 31,	
	2015	2014
Profit for the period from continuing operations	\$ 700,197	\$ 852,161
Other comprehensive income-net of tax	101,585	92,224
Total comprehensive income	<u>\$ 801,782</u>	<u>\$ 944,385</u>

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

	March 31, 2015	December 31, 2014
President Securities Corp.	\$ 7,161,467	\$ 7,315,241
TTET Union Corp.	5,799,597	5,081,897
Prince Housing and Development Corp.	2,320,941	2,276,135
Kang Na Hsiung Enterprise Co., Ltd.	549,084	555,208
Eagle Cold Storage Enterprises Co., Ltd.	-	554,104
	<u>\$ 15,831,089</u>	<u>\$ 15,782,585</u>

	March 31, 2014	January 1, 2014
President Securities Corp.	\$ 7,495,217	\$ 7,758,207
TTET Union Corp.	4,893,410	4,472,939
Prince Housing and Development Corp.	2,575,247	2,409,377
Kang Na Hsiung Enterprise Co., Ltd.	626,650	673,598
Eagle Cold Storage Enterprises Co., Ltd.	1,233,330	1,002,751
	<u>\$ 16,823,854</u>	<u>\$ 16,316,872</u>

#### B. Joint venture

The Group has no material joint ventures, the carrying amount of the Group's interests in all individually immaterial joint ventures and the Group's share of the operating results are summarized below:

As of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, the carrying amount of the Group's individually immaterial joint ventures amounted to \$2,994,759, \$2,613,614, \$2,313,967 and \$2,007,764, respectively.

	For the three-month periods ended March 31,	
	2015	2014
Profit for the period from continuing operations	\$ 417,322	\$ 286,018
Other comprehensive income, net of tax ( )	4,876	-
Total comprehensive income	<u>\$ 412,446</u>	<u>\$ 286,018</u>

C. For more information on investments accounted for under equity method pledged as collateral as of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, please refer to Note 8, 'Pledged assets'.

D. For the three-month periods ended March 31, 2015 and 2014, the share of profit of associates and joint ventures using equity method was \$1,117,519 and \$1,138,179, respectively.

(12) Property, plant and equipment

	Machinery and equipment							Total
	Land	Buildings	utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	
<u>January 1, 2015</u>								
Cost	\$ 14,461,602	\$ 67,785,095	\$ 109,496,791	\$ 5,903,589	\$ 11,824,618	\$ 64,685,760	\$ 13,747,279	\$ 287,904,734
Accumulated depreciation	-	( 19,515,518)	( 56,934,981)	( 3,593,282)	( 6,598,392)	( 37,927,277)	-	( 124,569,450)
Accumulated impairment	-	( 37,027)	( 66,781)	-	( 498)	( 75,767)	-	( 180,073)
	<u>\$ 14,461,602</u>	<u>\$ 48,232,550</u>	<u>\$ 52,495,029</u>	<u>\$ 2,310,307</u>	<u>\$ 5,225,728</u>	<u>\$ 26,682,716</u>	<u>\$ 13,747,279</u>	<u>\$ 163,155,211</u>
<u>For the three-month period ended March 31, 2015</u>								
At January 1, 2015	\$ 14,461,602	\$ 48,232,550	\$ 52,495,029	\$ 2,310,307	\$ 5,225,728	\$ 26,682,716	\$ 13,747,279	\$ 163,155,211
Additions	-	63,627	70,402	201,948	450,642	1,001,398	729,613	2,517,630
Depreciation charge	-	( 691,974)	( 1,575,234)	( 155,658)	( 325,104)	( 1,982,282)	-	( 4,730,252)
Disposals	-	-	-	-	-	-	-	-
Cost	-	( 73,494)	( 433,547)	( 38,729)	( 170,573)	( 597,514)	-	( 1,313,857)
Accumulated depreciation	-	46,693	409,232	30,324	164,960	565,256	-	1,216,465
Reversal (provision) of impairment	-	132	183	-	91	3,146	-	3,552
Reclassification (Note)	-	1,646,393	2,345,512	37,098	3,201	758,873	( 4,183,630)	607,447
Net currency exchange difference	( 4,300)	( 247,186)	( 363,760)	( 2,318)	( 10,892)	( 117,978)	( 112,472)	( 858,906)
At March 31, 2015	<u>\$ 14,457,302</u>	<u>\$ 48,976,741</u>	<u>\$ 52,947,817</u>	<u>\$ 2,382,972</u>	<u>\$ 5,338,053</u>	<u>\$ 26,313,615</u>	<u>\$ 10,180,790</u>	<u>\$ 160,597,290</u>
<u>March 31, 2015</u>								
Cost	\$ 14,457,302	\$ 69,124,508	\$ 110,895,369	\$ 6,098,100	\$ 12,072,313	\$ 65,450,929	\$ 10,180,790	\$ 288,279,311
Accumulated depreciation	-	( 20,110,872)	( 57,880,987)	( 3,715,128)	( 6,733,853)	( 39,064,693)	-	( 127,505,533)
Accumulated impairment	-	( 36,895)	( 66,565)	-	( 407)	( 72,621)	-	( 176,488)
	<u>\$ 14,457,302</u>	<u>\$ 48,976,741</u>	<u>\$ 52,947,817</u>	<u>\$ 2,382,972</u>	<u>\$ 5,338,053</u>	<u>\$ 26,313,615</u>	<u>\$ 10,180,790</u>	<u>\$ 160,597,290</u>

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

	January 1, 2014						March 31, 2014						
	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total					
Cost	\$ 14,319,915	\$ 55,198,143	\$ 100,958,107	\$ 5,575,427	\$ 10,895,894	\$ 57,459,598	\$ 14,465,667	\$ 258,872,751					
Accumulated depreciation	-	( 16,548,425)	( 51,965,934)	( 3,239,705)	( 6,204,038)	( 33,728,336)	-	( 111,686,438)					
Accumulated impairment	-	( 37,574)	( 47,624)	-	( 1,042)	( 40,124)	-	( 126,364)					
	<u>\$ 14,319,915</u>	<u>\$ 38,612,144</u>	<u>\$ 48,944,549</u>	<u>\$ 2,335,722</u>	<u>\$ 4,690,814</u>	<u>\$ 23,691,138</u>	<u>\$ 14,465,667</u>	<u>\$ 147,059,949</u>					
For the three-month period ended March 31, 2014													
At January 1, 2014	\$ 14,319,915	\$ 38,612,144	\$ 48,944,549	\$ 2,335,722	\$ 4,690,814	\$ 23,691,138	\$ 14,465,667	\$ 147,059,949					
Additions	-	139,612	89,919	157,897	427,468	1,308,079	4,267,250	6,390,225					
Depreciation charge	-	( 588,870)	( 1,503,710)	( 144,556)	( 284,632)	( 1,777,110)	-	( 4,298,878)					
Disposals	-	-	-	-	-	-	-	-					
Cost	-	( 65,343)	( 385,634)	( 97,007)	( 184,589)	( 696,100)	-	( 1,428,673)					
Accumulated depreciation	-	33,275	327,854	91,625	151,987	657,464	-	1,262,205					
Reversal of impairment loss	-	144	183	-	971	5,786	-	7,084					
Reclassification (Note)	-	4,677,000	4,524,492	78,759	17,485	1,079,269	( 9,907,109)	469,896					
Net currency exchange difference	4,264	( 40,092)	( 62,623)	1,704	11,659	( 9,810)	( 48,754)	( 143,562)					
At March 31, 2014	<u>\$ 14,324,179</u>	<u>\$ 42,767,960</u>	<u>\$ 51,935,030</u>	<u>\$ 2,424,144</u>	<u>\$ 4,831,163</u>	<u>\$ 24,258,716</u>	<u>\$ 8,777,054</u>	<u>\$ 149,318,246</u>					
Cost	\$ 14,324,179	\$ 59,882,384	\$ 105,053,076	\$ 5,717,993	\$ 11,173,144	\$ 58,978,640	\$ 8,777,054	\$ 263,906,470					
Accumulated depreciation	-	( 17,076,993)	( 53,069,772)	( 3,293,849)	( 6,341,211)	( 34,685,586)	-	( 114,467,411)					
Accumulated impairment	-	( 37,431)	( 48,274)	-	( 770)	( 34,338)	-	( 120,813)					
	<u>\$ 14,324,179</u>	<u>\$ 42,767,960</u>	<u>\$ 51,935,030</u>	<u>\$ 2,424,144</u>	<u>\$ 4,831,163</u>	<u>\$ 24,258,716</u>	<u>\$ 8,777,054</u>	<u>\$ 149,318,246</u>					

(Note) Transferred from "Prepayment for equipment".

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

	For the three-month periods ended March 31,	
	2015	2014
Amount capitalized	\$ 94,462	\$ 24,963
Interest rate range	1.16%~3.00%	1.10%~6.15%

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

C.For more information regarding the Group's property, plant and equipment pledged to others as at March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, please refer to Note 8, 'Pledged assets.'

(13) Investment property

	Land	Buildings	Total
<u>January 1, 2015</u>			
Cost	\$ 12,168,903	\$ 9,252,772	\$ 21,421,675
Accumulated depreciation	-	( 2,004,827)	( 2,004,827)
Accumulated impairment	( 152,875)	( 49,084)	( 201,959)
	<u>\$ 12,016,028</u>	<u>\$ 7,198,861</u>	<u>\$ 19,214,889</u>
<u>For the three-month period ended March 31, 2015</u>			
At January 1, 2015	\$ 12,016,028	\$ 7,198,861	\$ 19,214,889
Additions	91,984	7,171	99,155
Depreciation	-	( 77,855)	( 77,855)
Reversal of impairment	156	-	156
Reclassification (Note)	-	( 1,111)	( 1,111)
Net currency exchange differences	-	( 19,577)	( 19,577)
At March 31, 2015	<u>\$ 12,108,168</u>	<u>\$ 7,107,489</u>	<u>\$ 19,215,657</u>
<u>March 31, 2015</u>			
Cost	\$ 12,260,887	\$ 9,248,360	\$ 21,509,247
Accumulated depreciation	-	( 2,091,787)	( 2,091,787)
Accumulated impairment	( 152,719)	( 49,084)	( 201,803)
	<u>\$ 12,108,168</u>	<u>\$ 7,107,489</u>	<u>\$ 19,215,657</u>

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

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<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 (Note)	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>

(Note) Transferred from "prepayment for equipment".

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Rental revenue from the lease of the investment property	<u>\$ 353,760</u>	<u>\$ 343,296</u>
Direct operating expenses arising from the investment property that generated income in the period	<u>\$ 168,916</u>	<u>\$ 161,322</u>
Direct operating expenses arising from the investment property that did not generate income in the period	<u>\$ 5,966</u>	<u>\$ 7,506</u>

B. The fair value of the investment property held by the Group as at March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014 ranged from \$19,214,889 to \$38,822,380, which were assessed based on the reports of independent appraisers.

C. The Group purchased agricultural land under the names of own-cultivators for other uses in the

future. The use of the land has not yet been determined, as a result, such land was recognised as 'Investment property.'

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

E.For more information regarding investment property pledged to others as at March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, 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, 2015</u>					
January 1	\$ 544,369	\$ 460,096	\$ 869,777	\$ 991,594	\$ 2,865,836
Additions	-	23,415	55,702	3,419	82,536
Amortization	( 3,306)	( 3,833)	( 58,825)	( 13,982)	( 79,946)
Disposals	-	-	( 6,026)	( 368)	( 6,394)
Net exchange differences	-	( 2,907)	( 2,795)	( 5,415)	( 11,117)
March 31	<u>\$ 541,063</u>	<u>\$ 476,771</u>	<u>\$ 857,833</u>	<u>\$ 975,248</u>	<u>\$ 2,850,915</u>
	<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	\$ 786,326	\$ 1,022,114	\$ 2,826,925
Additions	-	-	43,574	9,133	52,707
Amortization	( 6,457)	( 3,205)	( 55,473)	( 12,147)	( 77,282)
Disposals	-	-	( 15,386)	( 36)	( 15,422)
Net exchange differences	-	( 1,280)	1,546	5,846	6,112
March 31	<u>\$ 551,135</u>	<u>\$ 456,408</u>	<u>\$ 760,587</u>	<u>\$ 1,024,910</u>	<u>\$ 2,793,040</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Operating costs	\$ 23,700	\$ 25,925
Selling expenses	14,790	16,240
Administrative expenses	41,123	34,961
Research and development expenses	333	156
	<u>\$ 79,946</u>	<u>\$ 77,282</u>

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

C.As of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, no intangible assets were pledged as collaterals.

(15) Impairment of non-financial assets

A. The Group recognised impairment loss for the three-month periods ended March 31, 2015 and

2014 of \$3,708 and \$6,879, respectively (shown as “Other gains and losses”). Details of such loss are as follows:

Items	For the three-month periods ended March 31,			
	2015		2014	
	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	\$ 3,552	\$ -	\$ 7,084	\$ -
Investment property	156	-	(205)	-
	<u>\$ 3,708</u>	<u>\$ -</u>	<u>\$ 6,879</u>	<u>\$ -</u>

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

Segments	For the three-month periods ended March 31,			
	2015		2014	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	\$ 412	\$ -	\$ 222	\$ -
Feeds business	(123)	-	(283)	-
Convenience store	3,236	-	6,757	-
Packaging and containers	183	-	183	-
	<u>\$ 3,708</u>	<u>\$ -</u>	<u>\$ 6,879</u>	<u>\$ -</u>

(16) Short-term borrowings

	March 31, 2015	December 31, 2014	Collateral
Bank unsecured borrowings	\$ 38,345,002	\$ 30,150,748	None
Bank secured borrowings	3,744,051	3,046,495	(Note)
	<u>\$ 42,089,053</u>	<u>\$ 33,197,243</u>	
Interest rate range	<u>0.75%~6.30%</u>	<u>0.71%~7.50%</u>	
	March 31, 2014	January 1, 2014	Collateral
Bank unsecured borrowings	\$ 38,664,759	\$ 27,344,175	None
Bank secured borrowings	1,025,967	1,307,984	(Note)
	<u>\$ 39,690,726</u>	<u>\$ 28,652,159</u>	
Interest rate range	<u>0.66%~8.80%</u>	<u>0.80%~10.50%</u>	

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



(17) Short-term notes payable

	<u>March 31, 2015</u>	<u>December 31, 2014</u>	<u>Collateral</u>
Commercial paper payable	\$ 6,561,000	\$ 6,445,726	(Note)
Less: Prepaid interest	( 758)	( 2,437)	
	<u>\$ 6,560,242</u>	<u>\$ 6,443,289</u>	
Interest rate range	<u>0.84%~2.04%</u>	<u>0.85%~2.04%</u>	

  

	<u>March 31, 2014</u>	<u>January 1, 2014</u>	<u>Collateral</u>
Commercial paper payable	\$ 7,212,500	\$ 7,020,285	(Note)
Less: Prepaid interest	( 196)	( 4,096)	
	<u>\$ 7,212,304</u>	<u>\$ 7,016,189</u>	
Interest rate range	<u>0.64%~2.04%</u>	<u>0.85%~2.04%</u>	

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

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

(18) Other payables

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Receipts under custody at convenience stores	\$ 8,741,468	\$ 7,266,256
Accrued salaries and bonuses	6,485,110	6,560,352
Employees' bonus and remuneration for board of directors and supervisors	2,507,679	1,937,187
Equipment and construction payables	2,837,647	4,767,603
Advertising and promotion expenses	6,108,250	4,730,149
Others	17,033,961	17,068,491
	<u>\$ 43,714,115</u>	<u>\$ 42,330,038</u>

  

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Receipts under custody at convenience stores	\$ 8,491,509	\$ 7,593,306
Accrued salaries and bonuses	4,557,192	6,583,693
Employees' bonus and remuneration for board of directors and supervisors	1,830,265	1,939,913
Equipment and construction payables	3,370,008	3,375,584
Advertising and promotion expenses	5,113,134	4,139,475
Others	16,867,689	16,088,165
	<u>\$ 40,229,797</u>	<u>\$ 39,720,136</u>

(19) Bonds payable

	<u>March 31, 2015</u>	<u>December 31, 2014</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 40,500,635	\$ 39,926,031	None
Less: Current portion of bonds payable	( 3,150,000)	( 3,150,000)	
	<u>\$ 37,350,635</u>	<u>\$ 36,776,031</u>	

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

A. 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.

B. 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.

C.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.

D.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.

E.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.

F.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.

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

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

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

(c)Coupon rate: 1.39%

(d)Term of interest repayment:

The bond interest is calculated on simple rate every year starting February 2014 based on the coupon rate.

(e)Repayment term:

The bonds are repayable in February 2019 upon maturity.

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

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

H.The Company issued unsecured ordinary bonds payable in June 2014. The significant terms of

the bonds are as follows:

(a) Total issue amount: \$5,800,000, including \$1,200,000 of A, \$2,800,000 of B and \$1,800,000 of C

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

(c) Coupon rate:

(i) A Bond: the coupon rate is 1.29% per annum

(ii) B Bond: the coupon rate is 1.62% per annum

(iii) C Bond: the coupon rate is 1.78% per annum

(d) Term of interest repayment:

The bond interest is calculated on simple rate every year starting June 2014 based on the coupon rate.

(e) Repayment term:

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

(ii) B Bond: the bonds are repayable starting June 2020 to June 2021 in two installments at the rate of 50% and 50%, respectively.

(iii) C Bond: the bonds are repayable starting June 2023 to June 2024 in two installments at the rate of 50% and 50%, respectively.

(f) Period:

(i) A Bond: 5 years, from June 23, 2014 to June 23, 2019

(ii) B Bond: 7 years, from June 23, 2014 to June 23, 2021

(iii) C Bond: 10 years, from June 23, 2014 to June 23, 2024

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

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) Issue price: At par value of \$5,000 per bond (CNY 1 million)

(c) Coupon rate: 3.5%

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

(e) Repayment term:

The bonds are repayable in June 2016 upon maturity.

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

(g) 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 Taipei Exchange in the amount of CNY 1 billion for an expected

duration of 3 years ('Formosa Bond' F-02001). The significant terms of the bonds are as follows:

- (a) Total issue amount: Approximately \$5,000,000 (CNY 1 billion)
- (b) Issue price: At par value of \$5,000 per bond (CNY 1 million)
- (c) Coupon rate: 3.6%
- (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting January 2014 based on the coupon rate.
- (e) Repayment term:  
The bonds are repayable in January 2017 upon maturity.
- (f) Period: 3 years, from January 23, 2014 to January 23, 2017
- (g) Guarantee Bank: The bonds are guaranteed by The Bank of New York Mellon, London Branch.

K. Uni-President China Holdings Ltd., one of the Company's subsidiary, issued long-term notes on August 28, 2014 through Taipei Exchange in the amount of CNY 1 billion ('Formosa Bond' F-02002 and F-02003). The significant terms of the bonds are as follows:

- (a) Total issue amount: Approximately \$5,000,000 (CNY 1 billion) including \$2,500,000 (CNY 0.5 billion) of A and \$2,500,000 (CNY 0.5 billion) of B
- (b) Issue price: At par value of \$5,000 per bond (CNY 1 million)
- (c) Coupon rate:
  - (i) A Bond: the coupon rate is 3.5% per annum
  - (ii) B Bond: the coupon rate is 3.9% per annum
- (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting August 2014 based on the coupon rate.
- (e) Repayment term:
  - (i) A bond: the bonds are repayable in August 2017 upon maturity.
  - (ii) B bond: the bonds are repayable in August 2019 upon maturity.
- (f) Period:
  - (i) A Bond (F-02002): 3 years, from August 28, 2014 to August 28, 2017
  - (ii) B Bond (F-02003): 5 years, from August 28, 2014 to August 28, 2019
- (g) Guarantee Bank: The bonds are guaranteed by The Bank of New York Mellon, London Branch.

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

- (a) Total issue amount: Approximately \$717,242 (CNY 142 million)
- (b) Issue price: At par value of \$5,000 per bond (CNY 1 million)
- (c) Coupon rate: 4.20%

(d)Term of interest repayment: The bond interest is calculated every year starting February 2015 based on the coupon rate.

(e)Repayment term:

The bonds are repayable in February 2018 upon maturity.

(f)Period:

3 years, from February 3, 2015 to February 3, 2018

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

(20) Long-term borrowings

	<u>March 31, 2015</u>	<u>December 31, 2014</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 45,727,605	\$ 47,095,336	None
Secured bank borrowings	5,145,753	10,763,116	(Note)
Revolving credit facility	<u>2,300,000</u>	<u>2,300,000</u>	None
	53,173,358	60,158,452	
Less: Prepaid interest	( 704)	( 1,124)	
Current portion of long-term borrowings	( <u>10,589,634</u> )	( <u>12,840,483</u> )	
	<u>\$ 42,583,020</u>	<u>\$ 47,316,845</u>	
Range of maturity dates	<u>12.2015~9.2025</u>	<u>2.2015~9.2025</u>	
Range of interest rates	<u>0.67%~6.15%</u>	<u>0.67%~10.50%</u>	
	<u>March 31, 2014</u>	<u>January 1, 2014</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 43,500,089	\$ 54,654,105	None
Secured bank borrowings	8,710,546	9,371,482	(Note)
Revolving credit facility	<u>1,800,000</u>	<u>2,000,000</u>	None
	54,010,635	66,025,587	
Less: Prepaid interest	( 1,417)	( 1,725)	
Current portion of long-term borrowings	( <u>6,763,694</u> )	( <u>6,731,200</u> )	
	<u>\$ 47,245,524</u>	<u>\$ 59,292,662</u>	
Range of maturity dates	<u>12.2014~9.2025</u>	<u>1.2014~9.2025</u>	
Range of interest rates	<u>0.68%~11.1%</u>	<u>0.68%~14.50%</u>	

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

(21) Pensions

A.The Company and its domestic subsidiaries have a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years

and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contributes monthly an amount equal to 2%~15% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee.

(a) For the aforementioned pension plan, the Group recognized pension costs of \$129,200 and \$127,824 for the three-month periods ended March 31, 2015 and 2014, respectively.

(b) Expected contributions to the defined benefit pension plans of the Group for the next annual reporting period as at March 31, 2015 is \$507,822.

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 Company's subsidiaries in mainland China are subject to the government sponsored defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on a 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, 2015 and 2014 were \$676,080 and \$673,096, respectively.

(22) Common share capital

A. As of March 31, 2015, the Company's authorized capital was \$60,000,000, and the paid-in capital was \$54,634,763, consisting of 5,463,476 thousand shares of ordinary stock, with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Balance as at January 1 and March 31	<u>5,463,476</u>	<u>5,154,223</u>

C. On June 24, 2014, the Company's shareholders adopted a resolution to issue shares of common stock due to capitalization of retained earnings of \$3,092,534 and obtained approval from the SFC. The effective date of capitalization was set on August 15, 2014.

(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, 2015 and 2014 are as follows:

	<u>Share premium</u>	<u>Difference between proceeds and carrying amount from acquisition or disposal of subsidiaries</u>	<u>Share of change in net equity of associates and joint ventures accounted for under the equity method</u>	<u>Others</u>	<u>Total</u>
January 1, 2015	\$438, 468	\$3, 095, 386	\$ 169, 024	\$ 145, 612	\$3, 848, 490
Acquisition or disposal of subsidiaries	-	80, 479	-	-	80, 479
Disposal of investments accounted for under equity method	-	-	( 1, 034)	-	( 1, 034)
March 31, 2015	<u>\$438, 468</u>	<u>\$3, 175, 865</u>	<u>\$ 167, 990</u>	<u>\$ 145, 612</u>	<u>\$3, 927, 935</u>

	Share premium	Difference between proceeds and carrying amount 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	\$3,084,223	\$ 160,753	\$ 141,242	\$3,875,672
Acquisition or disposal of subsidiaries	-	77	-	-	77
Adjustment for change in capital reserve of investee companies	-	-	4,883	-	4,883
March 31, 2014	<u>\$489,454</u>	<u>\$3,084,300</u>	<u>\$ 165,636</u>	<u>\$ 141,242</u>	<u>\$3,880,632</u>

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, 2015 and 2014, employees' bonus and directors' and supervisors' remuneration were accrued at \$429,907 and \$426,400, 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 2013 was \$1,296,964, which was different from the estimated amount of \$1,292,985 recognised in the 2013 financial statements by \$3,979. Such difference was recognised in profit and loss for the year ended December 31, 2014. 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 \$9,724,429 (\$1.40 (in dollars) per share as cash dividend and \$0.60 (in dollars) per share as stock dividends) for the year ended December 31, 2013. On June 24, 2014, the stockholders during their meeting resolved 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. On March 26, 2015, the Board of Directors during its meeting proposed total dividends for 2014 of \$9,834,257, constituting \$1.40 (in dollars) per share for cash dividends and \$0.4 (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 March 31, 2015, the Group recognised special reserve of \$105,429 in accordance with IAS 28, "Investments in Associates and Joint Ventures".

(25) Other equity items

	For the three-month period ended March 31, 2015		
	Currency translation difference	Available-for-sale financial assets	Total
January 1, 2015	\$ 3,219,932	\$ 1,357,298	\$ 4,577,230
Currency translation differences			
— Group	( 629,597)	-	( 629,597)
— Associates	( 7,627)	-	( 7,627)
Fair value adjustment			
— The Company	-	( 3,374)	( 3,374)
— Group	-	( 137,377)	( 137,377)
— Associates	-	120,099	120,099
March 31, 2015	<u>\$ 2,582,708</u>	<u>\$ 1,336,646</u>	<u>\$ 3,919,354</u>

	For the three-month period ended March 31, 2014		
	Currency translation difference	Available-for-sale financial assets	Total
January 1, 2014	\$ 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>

(26) Operating revenue

	For the three-month periods ended March 31,	
	2015	2014
Sales revenue	\$ 102,434,699	\$ 106,152,022
Less: Sales returns	( 83,861)	( 181,324)
Sales allowance	( 3,447,241)	( 3,575,185)
Service revenue	3,073,313	2,342,269
Other operating revenues	2,963,328	2,377,520
	<u>\$ 104,940,238</u>	<u>\$ 107,115,302</u>

(27) Other income

	For the three-month periods ended March 31,	
	2015	2014
Interest income	\$ 291,532	\$ 184,547
Rental income	168,045	227,926
Government grants income	126,770	268,323
Other income	575,385	519,947
	<u>\$ 1,161,732</u>	<u>\$ 1,200,743</u>

(28) Other gains and losses

	For the three-month periods ended March 31	
	2015	2014
Net gain on financial assets at fair value through profit or loss	\$ 38,004	\$ 11,584
Net currency exchange gain	( 82,172)	( 288,110)
Gain on disposal of non-current assets	452,780	1,118,398
Loss on disposal of property, plant and equipment	( 18,650)	( 6,475)
Gain on disposal of investments	297,198	223,312
Gain on disposal of investment property	-	625
Loss on disposal of intangible assets	( 6,394)	( 15,422)
Gain on reverse impairment	3,708	6,879
Other expenses	( 274,003)	( 285,878)
	<u>\$ 410,471</u>	<u>\$ 764,913</u>

(29) Finance costs

	For the three-month periods ended March 31,	
	2015	2014
Interest expense:		
Bank borrowings	\$ 692,948	\$ 637,607
Less: capitalization of qualifying assets	( 94,462)	( 24,963)
	<u>\$ 598,486</u>	<u>\$ 612,644</u>

(30) Expenses by nature

	<u>For the three-month period ended March 31, 2015</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 4,242,950	\$ 8,572,736	\$ 12,815,686
Depreciation charges on property, plant and equipment	2,775,440	1,954,812	4,730,252
Depreciation charges on investment property	-	77,855	77,855
Amortization of intangible assets	<u>23,700</u>	<u>56,246</u>	<u>79,946</u>
	<u>\$ 7,042,090</u>	<u>\$ 10,661,649</u>	<u>\$ 17,703,739</u>
	<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	\$ 8,452,071	\$ 12,361,388
Depreciation charges on property, plant and equipment	2,501,114	1,797,764	4,298,878
Depreciation charges on investment property	-	94,614	94,614
Amortization of intangible assets	<u>25,925</u>	<u>51,357</u>	<u>77,282</u>
	<u>\$ 6,436,356</u>	<u>\$ 10,395,806</u>	<u>\$ 16,832,162</u>

(31) Employee benefit expense

	<u>For the three-month period ended March 31, 2015</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 3,487,766	\$ 6,913,840	\$ 10,401,606
Labor and health insurance expenses	303,782	541,243	845,025
Pension costs	234,403	570,877	805,280
Other personnel expenses	<u>216,999</u>	<u>546,776</u>	<u>763,775</u>
	<u>\$ 4,242,950</u>	<u>\$ 8,572,736</u>	<u>\$ 12,815,686</u>
	<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	\$ 6,787,978	\$ 9,979,287
Labor and health insurance expenses	271,141	550,216	821,357
Pension costs	239,012	561,908	800,920
Other personnel expenses	<u>207,855</u>	<u>551,969</u>	<u>759,824</u>
	<u>\$ 3,909,317</u>	<u>\$ 8,452,071</u>	<u>\$ 12,361,388</u>

(32) Income tax

A. Components of income tax expense:

	For the three-month periods ended March 31,	
	2015	2014
Current tax		
Income tax incurred in current period	\$ 1,744,925	\$ 1,258,207
Under (over) provision of prior year's income tax payable	450	(2,954)
	<u>1,745,375</u>	<u>1,255,253</u>
Deferred tax		
Origination and reversal of temporary differences	7,478	(125,965)
Income tax expense	<u>\$ 1,752,853</u>	<u>\$ 1,129,288</u>

B. The Company's income tax returns through 2012 have been assessed and approved by the Tax Authority, and there were no disputes existing between the Company and the Authority as of May 12, 2015.

C. Unappropriated retained earnings:

	March 31, 2015	December 31, 2014
Earnings generated in and before 1997	\$ 36,165	\$ 36,165
Earnings generated in and after 1998	16,554,948	12,255,489
	<u>\$ 16,591,113</u>	<u>\$ 12,291,654</u>
	March 31, 2014	January 1, 2014
Earnings generated in and before 1997	\$ 36,165	\$ 36,165
Earnings generated in and after 1998	17,430,812	13,269,445
	<u>\$ 17,466,977</u>	<u>\$ 13,305,610</u>

D. As of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, the balance of the imputation tax credit account was \$114,893, \$109,564, \$95,839 and \$95,839, respectively. As dividends were approved at the stockholders' meeting on June 24, 2014 and with the dividend distribution date set on August 15, 2014 by the Board of Directors, the creditable tax ratio for the unappropriated retained earnings of 2014 is 9.18% and the creditable tax ratio for 2014 is expected to be 2.42%. 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 2014 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, 2015</u>		
		Weighted average number of shares outstanding	Earnings per share
	<u>Amount after tax</u>	<u>(shares in thousands)</u>	<u>(in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 4,299,459</u>	<u>5,463,476</u>	<u>\$ 0.79</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 4,299,459	5,463,476	
Assumed conversion of all dilutive potential ordinary shares			
Employees' bonus	<u>—</u>	<u>27,203</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 4,299,459</u>	<u>5,490,679</u>	<u>\$ 0.78</u>

	<u>For the three-month period ended March 31, 2014</u>		
		Weighted average number of shares outstanding	Earnings per share
	<u>Amount after tax</u>	<u>(shares in thousands)</u>	<u>(in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 4,161,367</u>	<u>5,463,476</u>	<u>\$ 0.76</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 4,161,367	5,463,476	
Assumed conversion of all dilutive potential ordinary shares			
Employees' bonus	<u>—</u>	<u>30,796</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 4,161,367</u>	<u>5,494,272</u>	<u>\$ 0.76</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, 2013.

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, 2015, the Group acquired additional shares of its subsidiaries, Uni-President China Holdings Ltd., etc. through public market for a total cash consideration of \$25,745. The carrying amount of non-controlling interest was \$16,176 at acquisition dates. These transactions resulted in a decrease in the non-controlling interest by \$16,176 and a decrease in the equity attributable to owners of the parent by \$9,569.

B. During the three-month period ended March 31, 2015, the Group partially disposed its shares of the subsidiaries, ScinoPharm Taiwan, Ltd., etc. through public market for a total cash consideration of \$163,250. The carrying amount of non-controlling interest was \$73,202 on the disposal dates. These transactions resulted in an increase in the non-controlling interest by \$73,202 and an increase in the equity attributable to owners of the parent by \$90,048.

C. During the three-month period ended March 31, 2014, the Group partially disposed its shares in 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 transaction 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.

D. 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, 2015 and 2014 are as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 16,176	\$ -
Consideration paid to non-controlling interest	( 25,745)	-
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	( 73,202)	( 3,932)
Consideration received from non-controlling interest	<u>163,250</u>	<u>4,009</u>
Capital reserve - difference between proceeds on acquisition of or disposal of equity interest in a subsidiary and its carrying amount	<u>\$ 80,479</u>	<u>\$ 77</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, 2015</u>	<u>December 31, 2014</u>
Within one year	\$ 2,551,330	\$ 2,625,363
More than one year but not exceeding five years	6,436,979	5,828,248
More than five years	<u>7,504,577</u>	<u>8,525,565</u>
	<u>\$ 16,492,886</u>	<u>\$ 16,979,176</u>

  

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Within one year	\$ 2,225,208	\$ 2,277,104
More than one year but not exceeding five years	5,902,285	5,214,226
More than five years	<u>8,003,981</u>	<u>9,043,209</u>
	<u>\$ 16,131,474</u>	<u>\$ 16,534,539</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 recognised rental expenses of \$2,799,875 and \$2,735,778 for the three-month periods ended March 31, 2015 and 2014, respectively. The future aggregate minimum lease

payments under non-cancellable operating leases are as follows:

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Within one year	\$ 8,473,875	\$ 8,775,242
More than one year but not exceeding five years	26,683,508	27,046,293
More than five years	<u>14,490,636</u>	<u>14,100,466</u>
	<u>\$ 49,648,019</u>	<u>\$ 49,922,001</u>

  

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Within one year	\$ 7,711,142	\$ 7,884,965
More than one year but not exceeding five years	25,253,977	25,892,075
More than five years	<u>13,705,948</u>	<u>13,213,365</u>
	<u>\$ 46,671,067</u>	<u>\$ 46,990,405</u>

(36) Supplemental cash flow information

A. Investing activities with partial cash payments

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
(a) Purchase of property, plant and equipment and investment property	\$ 2,616,785	\$ 6,423,659
Add: Opening balance of other payables	4,767,603	3,375,584
Less: Ending balance of other payables	( 2,837,647)	( 3,370,008)
Capitalization of interest	<u>( 91,180)</u>	<u>( 8,130)</u>
Cash paid for acquisition of property, plant and equipment and investment property	<u>\$ 4,455,561</u>	<u>\$ 6,421,105</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Disposal of non-current assets held for sale	\$ 492,728	\$ 1,445,650
Less: Ending balance of other payables	( 112,535)	-
Beginning balance of prepayments	<u>( 104,791)</u>	<u>-</u>
Cash received from disposal of non-current assets held for sale	<u>\$ 275,402</u>	<u>\$ 1,445,650</u>

B. Investing activities with no cash flow effect:

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
(a) Financial assets carried at cost reclassified to available-for-sale financial assets - non-current	\$ <u>2,563</u>	\$ <u>-</u>
(b) Investment accounted for under the equity method reclassified to available-for-sale financial assets - non-current	\$ <u>553,980</u>	\$ <u>-</u>
(c) Investment accounted for under the equity method reclassified to financial assets carried at cost	\$ <u>407,797</u>	\$ <u>-</u>
(d) Prepayments for equipment reclassified to property, plant and equipment	\$ <u>674,326</u>	\$ <u>469,896</u>
(e) Prepayments for equipment reclassified to investment property	\$ <u>-</u>	\$ <u>154,024</u>
(f) Investment property reclassified to property, plant and equipment	\$ <u>1,111</u>	\$ <u>-</u>
(g) Property, plant and equipment reclassified to inventory	\$ <u>67,990</u>	\$ <u>-</u>

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>2015</u>	<u>2014</u>
Sales of goods:		
— Associates	\$ 2,664,010	\$ 2,614,724
Sales of services:		
— Associates	<u>17,500</u>	<u>17,951</u>
	<u>\$ 2,681,510</u>	<u>\$ 2,632,675</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>2015</u>	<u>2014</u>
Purchases of goods:		
– Associates	<u>\$ 1,457,357</u>	<u>\$ 1,236,295</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, 2015</u>	<u>December 31, 2014</u>
Receivables from related parties		
– Associates	<u>\$ 2,172,870</u>	<u>\$ 2,023,123</u>
	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Receivables from related parties		
– Associates	<u>\$ 2,209,317</u>	<u>\$ 1,882,565</u>

D.Notes and accounts payable

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Payables to related parties		
– Associates	<u>\$ 770,005</u>	<u>\$ 492,021</u>
	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Payables to related parties		
– Associates	<u>\$ 644,973</u>	<u>\$ 305,962</u>

E.Loans to related parties

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

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
Associates	\$ <u>32,763</u>	\$ <u>33,039</u>

	<u>March 31, 2014</u>	<u>January 1, 2014</u>
Associates	\$ <u>31,783</u>	\$ <u>31,405</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2015</u>	<u>2014</u>
Associates	\$ <u>573</u>	\$ <u>556</u>

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 the investment accounted for under the equity method increased by \$530,557 accordingly.

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>2015</u>	<u>2014</u>
Salaries and other short-term employee benefits	\$ 118,758	\$ 170,701
Service allowance	9,254	9,423
Directors' and supervisors' remuneration and employees' bonus	123,241	141,882
Termination benefits	-	3,200
	<u>\$ 251,253</u>	<u>\$ 325,206</u>

## 8. PLEDGED ASSETS

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

<u>Assets pledged</u>	<u>March 31, 2015</u>	<u>December 31, 2014</u>	<u>Purpose of collateral</u>
Demand deposits and certificate of deposit (Note 1)	\$ 3,131,215	\$ 1,988,719	Performance guarantees and bank borrowings
Accounts receivable	-	76,380	Bank borrowings
Available-for-sale financial assets - non-current	66,893	131,600	Bank borrowings and notes and bills payable
Financial assets carried at cost - non-current	148,148	148,148	Notes and bills payable
Investments accounted for under the equity method	1,216,768	1,221,331	Bank borrowings and notes and bills payable
Land (Note 2)	5,741,990	10,514,755	Bank borrowings and notes and bills payable
Buildings-net (Note 2)	7,138,872	13,455,426	Bank borrowings and notes and bills payable
Machinery and equipment-net (Note 3)	2,345,462	2,296,761	Bank borrowings
Transportation equipment-net (Note 3)	548,410	575,524	Bank borrowings
Other equipment-net (Note 3)	-	50,725	Bank borrowings
Guarantee deposits paid	143,818	143,962	Performance guarantees
Long-term prepaid rents	1,908,513	2,168,108	Bank borrowings
	<u>\$ 22,390,089</u>	<u>\$ 32,771,439</u>	

<u>Assets pledged</u>	<u>March 31, 2014</u>	<u>January 1, 2014</u>	<u>Purpose of collateral</u>
Demand deposits and certificate of deposit (Note 1)	\$ 86,053	\$ 150,427	Performance guarantees and bank borrowings
Available-for-sale financial assets - non-current	48,840	52,560	Bank borrowings and notes and bills payable
Financial assets carried at cost - non-current	148,148	148,148	Notes and bills payable
Investments accounted for under the equity method	1,369,135	1,593,308	Bank borrowings and notes and bills payable
Land (Note 2)	10,565,901	10,289,354	Bank borrowings and notes and bills payable
Buildings-net (Note 2)	13,109,223	13,178,867	Bank borrowings and notes and bills payable
Machinery and equipment-net (Note 3)	2,563,417	2,598,911	Bank borrowings
Transportation equipment-net (Note 3)	668,219	663,298	Bank borrowings
Other equipment-net (Note 3)	105,689	116,451	Bank borrowings
Guarantee deposits paid	116,586	152,110	Performance guarantees
Long-term prepaid rents	1,711,093	1,721,640	Bank borrowings
	<u>\$ 30,492,304</u>	<u>\$ 30,665,074</u>	

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

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

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

#### 9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1)As of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, the remaining balance due for construction in progress and prepayments for equipment was \$5,819,994, \$8,607,164, \$11,034,238 and \$11,988,241, respectively.

(2)As of March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014, the unused letters of credit amounted to \$1,882,369, \$1,752,945, \$1,384,976 and \$1,764,217, 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)The Company entered into credit facilities agreements with the Bank of Tokyo-Mitsubishi in December 2013 and September 2014, respectively, terms of agreements were from December 31,



2013 to December 30, 2016 and September 9, 2014 to September 7, 2018, respectively. Under the terms of the agreements, the Company agreed that:

A. The current ratio computed from the year-end audited non-consolidated financial statements shall not be below 75%.

B. The debt-to-equity ratio 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 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 with 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, 2015, 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)The subsidiary, Ton Yi Industrial Corp. has entered into a loan agreement with the China Development Industrial Bank in 2014. Based on the agreement, Ton Yi Industrial Corp. and its subsidiaries should follow the requirements about its consolidated financial ratios as follows: The debt-to-equity ratio should be maintained at 180% or less, interest coverage ratio should be maintained over 200%. Otherwise, the banks have the rights to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.

(10)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.

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

10. SIGNIFICANT DISASTER LOSS: None.

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

12. OTHERS

(1) Capital management

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

(2) Financial instruments

A. Fair value information of financial instruments

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

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

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

B. Financial risk management policies

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

(b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the board of directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written

principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

### C. Significant financial risks and degrees of financial risks

#### (a) Market risk

##### Foreign exchange risk

- (i) The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD and JPY. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations.
- (ii) Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Group use forward foreign exchange contracts. However, hedge accounting is not applied as transactions did not meet all criteria of 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, 2015

	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 87,981	31.30	\$ 2,753,805
JPY : NTD	91,546	0.26	23,802
USD : CNY	74,799	6.21	2,341,209
JPY : USD	271,091	0.01	70,592
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	14,711	31.30	460,454
USD : CNY	441,542	6.21	13,820,265
JPY : CNY	365,353	0.05	95,138
EUR : CNY	7,973	6.67	268,291

December 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	\$ 77,068	31.65	\$ 2,439,202
JPY : NTD	115,503	0.26	30,031
HKD : NTD	49,571	4.08	202,250
USD : CNY	32,959	6.22	1,043,152
JPY : USD	685,631	0.01	181,418
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	11,699	31.65	370,273
USD : CNY	455,130	6.22	14,404,865
JPY : CNY	365,353	0.05	96,672
EUR : CNY	8,054	7.55	336,818

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	\$ 78,282	30.47	\$ 2,385,253
JPY : NTD	35,585	0.29	10,439
HKD : NTD	41,689	3.93	163,713
USD : CNY	14,939	6.22	455,191
JPY : USD	503,264	0.01	147,632
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	8,251	30.47	251,408
JPY : NTD	92,896	0.29	27,251
USD : CNY	388,606	6.22	11,840,825
JPY : CNY	367,758	0.06	108,121
EUR : CNY	7,973	8.52	333,431

January 1, 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	\$ 56,808	29.81	\$ 1,693,446
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	15,652	29.81	466,586
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

Note 1: Foreign currency vs. Functional currency.

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

(v) Total exchange loss, including realised and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the three-month periods ended March 31, 2015 and 2014 amounted \$82,172 and \$288,110, respectively.

(vi) As of March 31, 2015 and 2014, if the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Group's post-tax profit for the three-month periods ended March 31, 2015 and 2014 would increase/decrease by \$114,668 and \$106,692, respectively. If the USD:CNY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Group's post-tax profit for the three-month periods ended March 31, 2015 and 2014 would increase/decrease by \$573,953 and \$569,282, 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, 2015 and 2014 would have increased/decreased by \$1,957 and \$1,682 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 \$58,726 and \$49,246 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, 2015 and 2014, the Group's borrowings at variable rate were denominated in NTD, USD and RMB. During the three-month periods ended March 31, 2015 and 2014, 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, 2015 and 2014 would have increased/decreased by \$42,053 and \$32,253, 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 utilisation of credit limits is regularly monitored. Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties with good ratings are accepted.

(ii) No credit limits were exceeded during the reporting periods, 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, 2015, December 31, 2014, March 31, 2014, and January 1, 2014, 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.



<u>March 31, 2015</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$42,089,053	\$ -	\$ -	\$ -
Short-term notes and bills payable	6,560,242	-	-	-
Notes payable	1,903,931	-	-	-
Accounts payable	30,077,532	-	-	-
Other payables	43,714,115	-	-	-
Bonds payable (Including current portion) (Note)	3,528,808	4,334,513	39,295,538	4,812,220
Long-term borrowings (Including current portion) (Note)	11,304,756	22,459,531	20,316,287	360,213
	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
<u>December 31, 2014</u>				
Non-derivative financial liabilities				
Short-term borrowings	\$33,197,243	\$ -	\$ -	\$ -
Short-term notes and bills payable	6,443,289	-	-	-
Notes payable	1,266,847	-	-	-
Accounts payable	30,286,282	-	-	-
Other payables	42,330,038	-	-	-
Bonds payable (Including current portion) (Note)	3,498,625	9,396,330	23,673,191	4,812,220
Long-term borrowings (Including current portion) (Note)	13,341,081	29,058,435	18,363,129	507,482

<u>March 31, 2014</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$39,690,726	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,212,304	-	-	-
Notes payable	1,157,862	-	-	-
Accounts payable	31,339,786	-	-	-
Other payables	40,229,797	-	-	-
Bonds payable (Including current portion) (Note)	2,690,515	3,405,745	25,043,314	912,510
Long-term borrowings (Including current portion) (Note)	7,338,816	17,871,063	27,718,118	2,214,303

<u>January 1, 2014</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$28,652,159	\$ -	\$ -	\$ -
Short-term notes and bills payable	7,016,189	-	-	-
Notes payable	1,684,812	-	-	-
Accounts payable	30,501,867	-	-	-
Other payables	39,720,136	-	-	-
Bonds payable (Including current portion) (Note)	2,640,475	3,355,705	16,436,027	912,510
Long-term borrowings (Including current portion) (Note)	6,731,200	24,919,174	32,447,392	2,604,735

(Note) Includes principal and interest.

<u>December 31, 2014</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Derivative financial liabilities				
Forward foreign exchange	\$ 1,358	\$ -	\$ -	\$ -

January 1, 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	\$ 3,878	\$ -	\$ -	\$ -

January 1, 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	\$ 211,841	\$ -	\$ -	\$ -

The Group has no derivative financial liabilities as of March 31, 2015.

(3) Fair value estimation

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

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

Level 1: Inputs that are quoted prices (unadjusted) in active markets for identical assets or liabilities. A market is regarded as active if it meets all the following conditions: the items traded in the market are homogeneous; willing buyers and sellers can normally be found at any time; and prices are available to the public. The fair value of the Group's investment in listed stocks, beneficiary certificates, on-the-run Taiwan central government bonds and derivative instruments with quoted market prices is included in Level 1.

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

Level 3: Inputs for the asset or liability that are not based on observable market data. The fair value of the Group's investment in certain derivative instruments and equity investment without active market is included in Level 3.

C. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at March 31, 2015, December 31, 2014, March 31, 2014 and January 1, 2014 is as follows:

March 31, 2015	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Equity securities	\$ 97,862	\$ -	\$ -	\$ 97,862
Debt securities	2,952	-	-	2,952
Beneficiary certificates	11,406,991	-	4,337,500	15,744,491
Equity linked notes	181,743	-	-	181,743
Forward exchange contracts	-	1,668	-	1,668
Available-for-sale assets:				
Equity securities	2,936,305	-	1,322,532	4,258,837
Debt securities	201,425	-	-	201,425
Privately placed securities	-	-	2,301,261	2,301,261
Beneficiary certificates	1,012,174	-	-	1,012,174
	<u>\$15,839,452</u>	<u>\$ 1,668</u>	<u>\$7,961,293</u>	<u>\$23,802,413</u>
December 31, 2014	Level 1	Level 2	Level 3	Total
Financial assets:				
Financial assets at fair value through profit or loss				
Equity securities	\$ 126,633	\$ -	\$ -	\$ 126,633
Debt securities	22,920	-	-	22,920
Beneficiary certificates	11,209,601	-	4,386,002	15,595,603
Equity linked notes	110,200	-	-	110,200
Available-for-sale assets:				
Equity securities	2,775,712	-	1,336,473	4,112,185
Debt securities	199,521	-	-	199,521
Privately placed securities	-	-	2,326,994	2,326,994
Beneficiary certificates	1,059,900	-	-	1,059,900
	<u>\$15,504,487</u>	<u>\$ -</u>	<u>\$8,049,469</u>	<u>\$23,553,956</u>
Financial liabilities:				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange futures	<u>\$ -</u>	<u>\$ 1,358</u>	<u>\$ -</u>	<u>\$ 1,358</u>

<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	11,089,644	-	2,744,685	13,834,329
Available-for-sale assets:				
Equity securities	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>\$14,200,754</u>	<u>\$ -</u>	<u>\$5,610,336</u>	<u>\$19,811,090</u>
Financial liabilities:				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange futures	<u>\$ -</u>	<u>\$ 3,878</u>	<u>\$ -</u>	<u>\$ 3,878</u>

<u>January 1, 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	\$ 92,407	\$ -	\$ -	\$ 92,407
Debt securities	206,444	-	1,933	208,377
Beneficiary certificates	10,610,571	-	2,684,783	13,295,354
Available-for-sale assets:				
Equity securities	2,839,962	-	1,295,180	4,135,142
Privately placed securities	-	-	1,576,998	1,576,998
Beneficiary certificates	<u>531,041</u>	<u>-</u>	<u>-</u>	<u>531,041</u>
	<u>\$14,280,425</u>	<u>\$ -</u>	<u>\$5,558,894</u>	<u>\$19,839,319</u>
Financial liabilities:				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange futures	<u>\$ -</u>	<u>\$211,841</u>	<u>\$ -</u>	<u>\$ 211,841</u>

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

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

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

- (b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date .
- (c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange swap contracts and options, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.
- (d) Forward exchange contracts are usually valued based on the current forward exchange rate.
- (e) The market approach is used by the Group to measure its assets held for disposal (Price-to-Sales Ratio, P/S ratio), which is calculated as the ratio of recent identical or similar transaction price to sales as an observable input to project the fair value of the disposal group.
- (f) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.
- (g) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.

E. For the three-month periods ended March 31, 2015 and 2014, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of level 3 for the three-month periods ended March 31, 2015 and 2014:

	Equity securities	Debt securities	Beneficiary certificates	Privately placed securities	Total
January 1, 2015	\$ 1,336,473	\$ -	\$ 4,386,002	\$ 2,326,994	\$ 8,049,469
Net currency exchange difference	( 13,941)	-	( 48,502)	( 25,733)	( 88,176)
March 31, 2015	<u>\$ 1,322,532</u>	<u>\$ -</u>	<u>\$ 4,337,500</u>	<u>\$ 2,301,261</u>	<u>\$ 7,961,293</u>

	Equity securities	Debt securities	Beneficiary certificates	Privately placed securities	Total
January 1, 2014	\$ 1,295,180	\$ 1,933	\$ 2,684,783	\$ 1,576,998	\$ 5,558,894
Losses 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>\$ 5,610,336</u>

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

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

	Fair value at March 31, 2015	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non- derivative equity					
Unlisted shares	\$ 1,322,532	Market comparable companies	Price to earnings ratio multiple, enterprise value to EBITA multiple etc.	3.53~4.13	The higher the multiple, the higher the fair value
		Discounted cash flow	Long-term revenue growth rate	9%~11%	The higher the long-term revenue growth rate, the higher the fair value
			Discount rate	13.5%~ 15.5%	The higher the discount rate, the lower the fair value
		Net asset value	Net asset value		The higher the net asset value, the higher the fair value
Privately placed securities	2,301,261	Net asset value	Net asset value		The higher the net asset value, the higher the fair value
Beneficiary certificates	4,337,500	Net asset value	Net asset value		The higher the net asset value, the higher the fair value

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



		March 31, 2015	
		Recognised in other comprehensive income	
Input	Change	Favourable change	Unfavourable change
Financial assets			
Equity instrument	Price to earnings ratio multiple, enterprise value to EBITA multiple, etc.	±5%	
		\$ 22,769	(\$ 22,769)
Equity instrument	Long-term revenue growth rate	±10%	
		\$ 23,610	(\$ 22,809)
Equity instrument	Discount rate	±10%	
Equity instrument	Net assets value	±1%	
Privately placed securities and beneficiary certificates	Net assets value		
		\$ 4,146	(\$ 4,146)
		\$ 66,388	(\$ 66,388)

### 13. SUPPLEMENTARY DISCLOSURES

#### (1) Significant transaction information

(For the three-month period ended March 31, 2015. The disclosure of information on subsidiaries were prepared based on reviewed or unreviewed financial statements of subsidiaries as of and for the three-month periods ended March 31, 2015.)

#### A. Loans to others :

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
1	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	Other receivables	Y	\$ 949,500	\$ 939,000	\$ 939,000	1.69~1.73	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 67,877,902	\$67,877,902	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	949,500	939,000	441,643	-	2	-	Additional operating capital	-	-	67,877,902	67,877,902	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Other receivables	Y	949,500	939,000	-	1.47	2	-	Additional operating capital	-	-	67,877,902	67,877,902	(Note 2)
1	Cayman President Holdings Ltd.	President International Trade & Investment Corp.	Other receivables	Y	12,520	12,520	12,520	-	2	-	Additional operating capital	-	-	67,877,902	67,877,902	(Note 2)
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	257,500	257,500	188,900	1.20	2	-	Additional operating capital	-	-	500,000	1,256,529	(Note 3)
3	Uni-President Dream Parks Corp.	Shanghai Uni-President Dream Parks Trading Corp.	Other receivables	Y	12,660	10,955	9,390	2.3~2.4	2	-	Additional operating capital	-	-	12,343	49,373	(Note 4)
4	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	-	1.15	2	-	Additional operating capital	-	-	500,000	5,732,158	(Note 5)
4	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	80,000	80,000	80,000	1.14~1.15	2	-	Additional operating capital	-	-	500,000	5,732,158	(Note 5)
5	Tait Marketing & Distribution Co., Ltd.	Tait Trading (Shanghai) Company Limited	Long-term receivables	Y	10,544	10,544	10,544	-	2	-	Additional operating capital	-	-	250,630	230,630	(Note 2)
6	Uni-President Enterprises China Holdings Ltd.	Kanshan President Enterprises Food Co., Ltd.	Other receivables	Y	4,268,639	4,244,432	3,309,696	1.25~3.50	2	-	Additional operating capital	-	-	5,651,388	22,605,554	(Note 4)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	amount available for loan	Note
												Assets pledged	Value			
6	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	\$ 3,240,427	\$ 3,222,051	\$2,592,616	3.50	2	\$ -	-	\$ -	\$ 5,651,388	\$22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	2,149,898	2,137,707	1,878,334	1.50~3.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	1,962,951	1,951,819	1,322,870	1.25~3.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	Y	1,838,319	1,827,894	1,566,463	1.50~3.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,651,371	1,642,007	1,555,681	1.50~3.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	1,439,497	1,431,334	1,412,320	3.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,339,792	1,281,754	852,390	1.50~3.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	747,791	743,650	743,550	1.25~1.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	747,791	743,550	743,550	1.25~1.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	498,527	495,700	495,700	1.25~1.50	2	-	-	-	5,651,388	22,605,554	(Note 4)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity	amount available for loan	Note
													Item	Value			
6	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 467,389	\$ 464,719	\$ 464,719	1.25	2	\$ -	- Additional operating capital	\$ -	-	\$ -	\$ 22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	486,211	483,738	247,133	1.25~3.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	405,053	402,756	402,756	1.25~1.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	280,422	278,831	273,831	1.25~1.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	155,790	154,906	154,906	1.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	155,790	154,906	154,906	1.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	124,632	123,925	123,925	1.25	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	93,474	92,944	92,944	1.25~1.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
6	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	23,368	23,236	8,272	1.25~1.50	2	-	- Additional operating capital	-	-	-	22,605,554	(Note 4)	
7	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	464,622	459,484	459,484	-	2	-	- Additional operating capital	-	-	-	2,486,591	(Note 6)	
7	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	88,620	87,640	87,640	-	2	-	- Additional operating capital	-	-	-	2,486,591	(Note 6)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Assets pledged		Loan limit per entity	amount available for loan	Note
												Item	Value			
8	Cayman Ton Yi Industrial Holdings Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 565,200	\$ 565,200	\$ 565,200	1.73~4.50	2	\$ -	Additional operating capital	-	\$ -	\$ 10,657,396	\$10,657,396	(Note 7)
8	Cayman Ton Yi Industrial Holdings Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	563,400	438,200	313,000	1.73~1.77	2	-	Additional operating capital	-	10,657,396	10,657,396	(Note 7)	
8	Cayman Ton Yi Industrial Holdings Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	626,000	313,000	313,000	1.73~1.77	2	-	Additional operating capital	-	10,657,396	10,657,396	(Note 7)	
8	Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	313,000	313,000	313,000	1.73~1.77	2	-	Additional operating capital	-	10,657,396	10,657,396	(Note 7)	
8	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	313,000	313,000	313,000	1.73~1.78	2	-	Additional operating capital	-	10,657,396	10,657,396	(Note 7)	
9	Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,869,477	1,858,875	309,813	1.25	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,246,318	1,239,250	-	3.50	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,239,250	1,239,250	619,625	1.50	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,090,528	1,084,344	154,906	1.50	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,090,528	1,084,344	185,888	1.25	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,059,370	1,053,363	464,719	1.50	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	778,949	774,531	-	1.50	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	
9	Uni-President Asia Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	Y	744,192	743,550	185,888	1.50	2	-	Additional operating capital	-	60,662,851	60,662,851	(Note 8)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	amount available for loan	Note
												Assets pledged	Value			
9	Uni-President Asia Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	\$ 716,633	\$ 712,569	\$ 309,813	1.25	2	\$ -	- Additional operating capital	-	\$ -	\$ 60,662,851	\$60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	619,625	619,625	-	-	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	467,369	464,719	464,719	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Xiangjiang President Enterprises Food Co., Ltd.	Other receivables	Y	436,211	433,738	-	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	249,264	247,850	154,906	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	218,106	216,869	216,869	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	155,790	154,906	154,906	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Sanxi President Enterprises Co., Ltd.	Other receivables	Y	155,790	154,906	-	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	124,632	123,925	-	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Henan President Enterprises Co., Ltd.	Other receivables	Y	93,474	92,944	-	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	93,474	92,944	-	1.50	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	62,016	61,963	-	1.25	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)
9	Uni-President Asia Holdings Ltd.	Uni-President Shanghai Pearty Century Co., Ltd.	Other receivables	Y	1,308,634	-	-	-	2	-	- Additional operating capital	-	-	60,662,851	60,662,851	(Note 8)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	amount available for loan	Note
												Assets pledged	Value			
10	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Tongxin Industrial Packing Co., Ltd.	Other receivables	Y	\$ 252,200	\$ 252,200	\$ 252,200	4.00	2	\$ -	Additional operating capital	\$ -	\$ 665,796	\$ 665,796	(Note 7)	
11	Fujian Ton Yi Timplate Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	60,528	-	-	6.50	2	-	Additional operating capital	-	915,662	1,831,324	(Note 9)	
12	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	25,220	-	-	5.00	2	-	Additional operating capital	-	1,442,591	1,442,591	(Note 7)	
12	Taizhou Ton Yi Industrial Co., Ltd.	Zhangjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	25,220	-	-	6.00	2	-	Additional operating capital	-	1,442,591	1,442,591	(Note 7)	
13	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	327,860	327,860	327,860	5.00	2	-	Additional operating capital	-	1,098,327	1,098,327	(Note 7)	
13	Kunshan Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	151,320	151,320	151,320	5.00	2	-	Additional operating capital	-	1,098,327	1,098,327	(Note 7)	
13	Kunshan Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	151,320	151,320	151,320	5.00	2	-	Additional operating capital	-	1,098,327	1,098,327	(Note 7)	
13	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	5,044	5,044	-	6.00	2	-	Additional operating capital	-	1,098,327	1,098,327	(Note 7)	
14	Uni-President Enterprises (China) Investment Corp.	Sanxi President Enterprises Co., Ltd.	Other receivables	Y	2,774,200	2,774,200	2,167,810	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	2,269,800	2,269,800	1,141,457	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,916,720	1,916,720	1,691,758	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	amount available for loan	Note
												Assess pledged Item	Value			
14	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,714,960	\$ 1,714,960	\$1,100,500	3.00	2	\$ -	Additional operating capital	\$ -	\$ 56,674,687	\$56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	1,513,200	1,513,200	1,240,824	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	1,513,200	1,513,200	1,044,108	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Peardy Century Co., Ltd.	Other receivables	Y	1,513,200	1,513,200	1,388,076	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,261,000	1,261,000	100,860	4.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,160,120	1,160,120	817,128	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	1,008,800	1,008,800	703,815	3.00	2	-	Additional operating capital	-	56,674,687	56,674,687	(Note 2)	



Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity	amount available for loan	Note
													Item	Value			
14	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,008,800	\$ 1,008,800	\$ 746,512	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ 56,674,687	\$56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	Other receivables	Y	907,920	907,920	333,408	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	756,600	756,600	375,072	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	605,280	605,280	392,171	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	763,800	504,400	133,552	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Changshun President Enterprises Co., Ltd.	Other receivables	Y	504,400	504,400	348,036	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)	
14	Uni-President Enterprises (China) Investment Corp.	Uui-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Other receivables	Y	504,400	504,400	378,787	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged	Loan limit per entity	amount available for loan	Note
14	Uni-President Enterprises (China) Investment Corp.	Ningsxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	\$ 504,400	\$ 504,400	\$ 80,704	3.00	2	\$ -	- Additional operating capital	\$ -	-	\$ 56,674,687	\$56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	504,400	504,400	151,320	3.00	2	-	- Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	407,360	403,520	-	4.00	2	-	- Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	403,520	403,520	75,660	3.00	2	-	- Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	403,520	403,520	27,742	3.00	2	-	- Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Beijing Uni-President Enterprises Drink & Food Co., Ltd.	Other receivables	Y	403,520	403,520	-	3.00	2	-	- Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	302,640	302,640	123,074	3.00	2	-	- Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 11)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged	Loan limit per entity	amount available for loan	Note
			Other receivables	Y	\$ 519,384	\$ 252,200	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 56,674,687	\$56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	448,096	252,200	-	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	252,200	252,200	42,874	3.00	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	252,200	252,200	224,458	3.50	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged	Loan limit per entity	amount available for loan	Note
													Item	Value		
14	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 252,200	\$ 252,200	\$ -	-	2	\$ -	Additional operating capital	\$ -	-	\$ 56,674,687	\$56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks & Food Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Hubei) Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	Additional operating capital	-	-	56,674,687	56,674,687	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity	amount available for loan	Note
													Item	Value			
14	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 252,200	\$ 252,200	\$ -	-	2	\$ -	-	\$ -	-	\$ -	\$ 56,674,687	\$56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	President Bama Bottled Water Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Shanghai President Enterprises Management	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	President (Kunshan) Real Estate Development Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	252,200	252,200	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged		Loan limit per entity	amount available for loan	Note
													Item	Value			
14	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 252,200	\$ 252,200	\$ -	-	2	\$ -	-	\$ -	-	\$ -	\$ 56,674,687	\$56,674,687	(Note 2)
14	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	100,880	100,880	-	-	2	-	-	-	-	-	56,674,687	56,674,687	(Note 2)
15	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Owners' current account	Y	386,375	386,375	386,375	5.00	2	-	-	-	-	-	843,000	1,266,248	(Note 10)
15	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Owners' current account	Y	228,000	224,800	218,442	5.00	2	-	-	-	-	-	843,000	1,266,248	(Note 10)
16	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	33,039	32,763	32,763	7.00	2	-	-	-	-	-	35,885	35,885	(Note 2)
17	Shanghai Songjiang President Enterprises Co., Ltd.	Shanghai Uni-President Dream Parks Trading Corp.	Other receivables	Y	5,092	5,044	2,522	5.40	2	-	-	-	-	-	104,131	104,131	(Note 2)
18	Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	208,772	206,804	195,716	3.00	2	-	-	-	-	-	1,604,399	1,604,399	(Note 2)
18	Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing President Food Co., Ltd.	Other receivables	Y	101,840	100,880	90,792	3.00	2	-	-	-	-	-	1,604,399	1,604,399	(Note 2)
19	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	203,680	-	-	-	2	-	-	-	-	-	1,512,095	1,512,095	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged	Loan limit per entity	amount available for loan	Note
													Item	Value		
19	Wuhan President Enterprises Food Co., Ltd.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	\$ 112,024	\$ -	\$ -	-	2	\$ -	Additional operating capital	\$ -	-	\$ 1,512,095	\$ 1,512,095	(Note 2)
20	Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	509,200	504,400	252,200	3.00	2	-	Additional operating capital	-	-	6,074,177	6,074,177	(Note 2)
20	Chengdu President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	509,200	504,400	428,740	3.00	2	-	Additional operating capital	-	-	6,074,177	6,074,177	(Note 2)
20	Chengdu President Enterprises Food Co., Ltd.	Sansxi President Enterprises Co., Ltd.	Other receivables	Y	254,600	252,200	252,200	3.00	2	-	Additional operating capital	-	-	6,074,177	6,074,177	(Note 2)
21	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	305,520	302,640	302,640	3.50	2	-	Additional operating capital	-	-	2,188,361	2,188,361	(Note 2)
22	Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,018,400	1,008,800	1,008,800	3.50	2	-	Additional operating capital	-	-	9,700,828	9,700,828	(Note 2)
22	Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	509,200	504,400	504,400	3.00~3.50	2	-	Additional operating capital	-	-	9,700,828	9,700,828	(Note 2)
23	Fuzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	203,680	-	-	-	2	-	Additional operating capital	-	-	462,649	462,649	(Note 2)
24	Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	407,360	-	-	3.00	2	-	Additional operating capital	-	-	402,731	402,731	(Note 2)
25	Nanchang President Enterprises Co., Ltd.	Changbanshan President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	509,200	504,400	474,136	3.00	2	-	Additional operating capital	-	-	3,565,267	3,565,267	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 1)	Actual amount drawn down	Interest rate	financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged	Loan limit per entity	amount available for loan	Note
26	Beijing Uni-President Enterprises Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,084,344	\$ 1,084,344	\$1,084,344	1.50	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 3,106,015	\$ 3,106,015	(Note 2)
27	Zhuanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	254,600	176,540	176,540	3.00	2	-	Additional operating capital	-	-	1,729,272	1,729,272	(Note 2)

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

1. Trading partner.

2. Short-term financing.

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

(Note 3) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) Shall not exceed \$500,000 and the amount of transaction total. (2) For short-term financing: shall not exceed \$500,000.

(Note 4) The maximum amount for total loan is 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 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) For trading partner: shall not exceed \$1,000,000 and the amount of transaction total. (2) For short-term financing: shall not exceed \$500,000.

(Note 6) The maximum amount for total loan is \$1,000,000, the maximum amount for individual trading partner is US\$20,000 thousand and shall not exceed the amount of transaction total; for 100% directly or indirectly owned foreign subsidiaries, both the maximum amount for total loan and the maximum amount for individual enterprise are 150% of its net worth; the loan term is one year but can be extended.

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

(Note 8) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follow: (1) For trading partner: shall not exceed RMB\$300,000 and the amount of transaction total. (2) For short-term financing: the maximum amount for total loan is 10% of its net worth ; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth .

(Note 9) 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 10) The maximum amount for total loan is 40% of its net worth; the maximum amount for short-term financing is VND600,000,000 thousand.

(Note 11) The maximum amount was approved by the Board of Directors'.

(Note 12) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:31.30, CNY:NTD 1:5.044, VND:NTD 1:0.001405 and PHP:NTD 1:0.7177.



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

Number	Name of endorser	Name of endorsees	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of		Note
											endorsements by parent company to subsidiary	endorsements by parent company to subsidiary	
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	\$ 47,865,691	\$ 1,800,000	\$ 1,800,000	\$ 734,000	\$ -	2	\$ 95,731,381	Y	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	47,865,691	1,700,000	1,700,000	266,000	-	2	95,731,381	Y	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	47,865,691	1,500,000	1,500,000	1,191,000	-	2	95,731,381	Y	N	(Note 3)
0	Uni-President Enterprises Corp.	Uni-President (Thailand) Ltd.	3	47,865,691	829,490	821,525	-	-	1	95,731,381	Y	N	(Note 3)
0	Uni-President Enterprises Corp.	President Energy Development (Cayman Islands) Ltd.	3	47,865,691	379,800	375,600	-	-	-	95,731,381	Y	N	(Note 3)
0	Uni-President Enterprises Corp.	Kunshan President Krikoman Biotechnology Co., Ltd.	3	47,865,691	63,300	62,600	82,000	-	-	95,731,381	Y	Y	(Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	47,865,691	60,000	60,000	-	-	-	95,731,381	Y	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	45,251,934	15,825,000	15,650,000	3,263,651	-	35	45,251,934	N	N	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BV) Holdings Ltd.	3	45,251,934	1,582,500	1,505,000	-	-	3	45,251,934	N	N	(Note 4)
2	Nanlun International Corp.	Tung Chan Enterprises Corp.	6	600,884	11,100	11,100	-	-	1	1,321,768	N	N	(Note 5)
2	Nanlun International Corp.	Hui-Siang Enterprises Corp.	3	600,884	7,000	7,000	-	-	1	1,321,768	N	N	(Note 5)
2	Nanlun International Corp.	Sheng-Miao Industrial Corp.	1	660,884	3,600	3,600	-	-	-	1,321,768	N	N	(Note 5)
2	Nanlun International Corp.	Tung Lien Enterprises Corp.	1	660,884	4,000	4,000	1,600	-	-	1,321,768	N	N	(Note 5)
2	Nanlun International Corp.	Cheng Wang Corp	3	660,884	3,000	2,400	-	-	-	1,321,768	N	N	(Note 5)
3	President International Development Corp.	President (PVI) International Investment Holding Ltd.	3	2,866,079	1,914,825	1,893,650	-	-	13	7,165,197	N	N	(Note 6)
4	President Tokyo Corp.	Uni-President TC-Lease (Cayman) Corp.	3	1,500,000	361,100	361,100	-	-	46	1,500,000	N	N	(Note 7)
5	Ton-Yi Industrial Corp.	Sacchawan Ton Yi Industrial Co., Ltd.	3	13,875,835	1,261,000	1,261,000	1,261,000	-	6	13,875,835	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Zhanjiang Ton Yi Industrial Co., Ltd.	3	13,875,835	1,008,800	1,008,800	1,008,800	-	5	13,875,835	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Chengdu Ton Yi Industrial Co., Ltd.	3	13,875,835	937,600	937,600	932,447	-	5	13,875,835	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Fujian Ton Yi Template Co., Ltd.	3	13,875,835	417,542	174,028	174,028	-	1	13,875,835	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Huizhou Ton Yi Industrial Co., Ltd.	3	13,875,835	489,540	489,540	442,204	-	2	13,875,835	N	Y	(Note 8)
5	Ton-Yi Industrial Corp.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	13,875,835	494,321	494,321	494,321	-	2	13,875,835	N	Y	(Note 8)
6	President Chain Store Corp.	Mister Donut Shanghai Co., Ltd.	3	5,711,840	108,845	-	-	-	-	14,279,624	N	Y	(Note 9)
7	President Fair Development Corp.	President Century Corp.	3	2,713,404	200,000	200,000	120,000	-	4	5,426,810	N	N	(Note 10)
8	Wisdom Distribution Services Corp.	President Drugstore Business Corp.	3	47,641	5,000	5,000	5,000	5,000	2	119,103	N	N	(Note 11)
9	President Century Corp.	President Fair Development Corp.	3	2,090,504	600,000	600,000	600,000	-	57	2,620,630	N	N	(Note 12)

Number	Endorser:		Endorsement limit for a single entity	Highest balances during the period	Outstanding balance	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of this company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary		Note
	Name of endorser	Relationship (Note 1)								Provision of parent company to subsidiary	Provision of parent company to subsidiary	
10	Uni-President Enterprises (China) Investment Corp.	Jinmailang Beverage (Beijing) Co., Ltd.	\$ 17,002,406	\$ 1,506,570	\$ 1,482,368	\$ 229,149	\$ -	3	\$ 56,674,687	N	N	(Note 3)
10	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	17,002,406	56,012	30,264	-	-	-	56,674,687	N	N	(Note 3)
11	Uni-President (Vietnam) Co., Ltd	Tribecco Binh Duong Co., Ltd	1,582,810	777,077	766,171	260,302	-	24	3,105,619	N	N	(Note 14)
11	Uni-President (Vietnam) Co., Ltd	North Tribecco Joint Stock Company	1,582,810	121,895	120,184	74,859	-	4	3,105,619	N	N	(Note 14)
11	Uni-President (Vietnam) Co., Ltd	UPVN Trading Co., Ltd.	1,582,810	30,474	30,046	9,543	-	1	3,105,619	N	N	(Note 14)

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

1. Trading partner.
2. Majority owned subsidiary.
3. The Company and subsidiary owns over 50% ownership of the investee company.
4. A subsidiary jointly owned over 50% by the Company and the Company's directly-owned subsidiary.
5. Guaranteed by the Company according to the construction contract.
6. An investee company. The guarantees were provided based on the Company's proportionate share in the investee company.

(Note 2) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:31.30, CNY:NTD 1:5.044, VND:NTD 1:0.001405 and PHP:NTD 1:0.7177.

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

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

(Note 5) The total amount of transactions of endorsement equals to 100% of its net worth for Namlien International Corp., the limit of endorsement for any single entity is 50% of its net worth and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 6) The total amount of transactions of endorsement equals to 50% of its net worth for President International Development Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 7) The total amount of transactions of endorsement and the limit of endorsement for any single entity for President Tokyo Corp. is \$1,500,000, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 8) The total amount of transactions of endorsement equals to 70% of its net worth for Ton Yi Industrial Corp., the limit of endorsement for any single entity is 70% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 9) The total amount of transactions of endorsement equals to 50% of its net worth for President Chain Store Corp., the limit of endorsement for any single entity is 20% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

(Note 10) The total amount of transactions of endorsement equals to 100% of its net worth for President Fair Development Corp. the limit of endorsement for any single entity is 50% of its net worth, and all of the related transactions are to be submitted to the stockholders' meeting for reference.

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

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

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

(Note 14) The total amount of transactions of endorsement equals to 100% of its net worth for Uni-President (Vietnam) Co., Ltd. and the limit of endorsement for any single entity is 50% of its net worth.

C. The balance of securities held as of March 31, 2015 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
				Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	
	Beneficiary Certificates :							
Uni-President Enterprises Corp.	FSITC Money Market Fund	—	1	4,560	\$ 800,000	—	\$ 800,046	—
Uni-President Enterprises Corp.	UPAMC James Bond Money Market Fund	—	1	42,568	700,000	—	700,047	—
Uni-President Enterprises Corp.	Yuanta Polaris Wan Tai Money Market Fund	—	1	40,244	600,000	—	600,036	—
Uni-President Enterprises Corp.	Fuh Hwa Money Market Fund	—	1	42,162	600,000	—	600,034	—
	Stock :							
Uni-President Enterprises Corp.	Eagle Cold Storage Enterprises Co., Ltd. etc.	—	7	5,827	48,276	—	48,276	—
Uni-President Enterprises Corp.	Development International Corp. etc.	—	9	39,407	351,049	—	—	—
	Beneficiary Certificates :							
Cayman President Holdings Ltd.	Asia Equity Fund	—	1	98	3,076,790	—	3,076,790	—
	Bonds :							
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	10	—	311,936	—	311,936	—
	Beneficiary Certificates :							
President International Trade And Investment Corp.	The Pacific (ABC) Equity Fund	—	1	43	1,260,710	—	1,260,710	—
	Stock :							
Kai Yu Investment Co., Ltd.	Eagle Cold Storage Enterprises Co., Ltd. etc.	—	7	7,625	163,631	—	163,631	—
Kai Nan Investment Co., Ltd.	Eagle Cold Storage Enterprises Co., Ltd.	—	7	9,263	202,397	7.76	202,397	—
Nantien International Corp.	Union Chinese Corp. etc	—	7	5,085	64,210	—	64,210	—
	Equity linked notes :							
President International Development Corp.	Fubon SSE180 ETF.etc	—	1	1,800	41,380	—	41,380	—
	Stock :							
President International Development Corp.	LOTES Co., Ltd. etc.	—	1	809	65,217	—	65,217	—
	Convertible Bonds :							
President International Development Corp.	Career Technology (Mfg.) Co., Ltd.	—	1	30	2,952	—	2,952	—
	Equity linked notes :							
President International Development Corp.	Fubon ELN#4EL20150303002. etc	—	1	300	29,834	—	29,834	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance			Note	
				Number of shares (in thousands)	Book value	Percentage of ownership		Fair value
President International Development Corp.	Stock : Chunghua Telecom Corp. etc.	--	7	7,801	\$ 725,239	-	\$ 725,239	--
President International Development Corp.	Development International Investment Corporation etc.	--	9	77,263	828,749	-	-	(Note 1)
Ton-Yi Industrial Corp.	JFE Holdings Inc.	--	7	250	172,775	0.04	172,775	--
Ton-Yi Industrial Corp.	President International Development Corp.	An investee company accounted for under the equity method	9	44,100	500,000	3.33	-	--
Ton-Yi Industrial Corp.	Emivest Aerospace Corporation etc. Beneficiary Certificates :	--	9	936	1,050	-	-	--
President Chain Store Corp.	Mega Dimond Money Market Fund	--	1	138,141	1,702,542	-	1,702,542	--
President Chain Store Corp.	Paradigm Pion Money Market Fund	--	1	132,068	1,502,205	-	1,502,205	--
President Chain Store Corp.	Prudential Money Market Fund	--	1	64,335	1,000,000	-	1,000,000	--
President Chain Store Corp.	UPAMC James Bond Money Market Fund	--	1	73,038	1,201,129	-	1,201,129	--
President Chain Store Corp.	JIH Sun Money Market Fund	--	1	82,532	1,201,741	-	1,201,741	--
President Chain Store Corp.	Stock : President Securities Corp.	An investee company accounted for under the equity method	7	35,605	580,359	2.69	580,359	--
President Chain Store Corp.	President Yamako Corp.	--	7	4,455	227,435	-	227,435	--
President Chain Store Corp.	PK Venture Capital Corp. etc.	--	9	6,772	34,036	-	-	--
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc. etc Bills Under Repurchase Agreement :	--	9	34,445	243,526	-	-	--
ScinoPharm Taiwan Ltd.	China Bills Finance Co., Ltd. etc. Beneficiary Certificates :	--	12	-	254,943	-	254,943	--
Ton Yu Investment Inc.	UPAMC James Bond Money Market Fund	--	1	4,331	71,231	-	71,231	--
Ton Yu Investment Inc.	Stock : ScinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	7	16,153	800,370	2.30	800,370	(Note 2)
Ton Yu investment Inc.	Chunghua Telecom Corp.	--	7	3,000	298,500	-	298,500	--
Ton Yu Investment Inc.	DaBomb Protein Corp. etc	--	9	2,051	38,871	-	-	--
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	--	7	37,800	54,368	2.99	54,368	--

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance			Note
				Number of shares (in thousands)	Book value	Percentage of ownership	
President Energy Development (Cayman Islands) Ltd.	Stock : Tong Ting Gas Corp.	—	7	26,193	\$ 136,644	11.91	\$ 136,644
President Energy Development (Cayman Islands) Ltd.	Beneficiary Certificates : Victoria Global Fund	—	7	28	2,301,261	-	2,301,261
Uni-President Foodstuff (BVI) Holdings Ltd.	Stock : Dalian Beiliang Logistics Services Corp.	—	7	-	3,537	10.10	3,537
President (B.V.I) International Investment Holdings Ltd.	Beneficiary Certificates : Winton Futures Fund etc	—	1	216	411,762	-	411,762
President (B.V.I) International Investment Holdings Ltd.	Equity linked notes : UBS ELN#Tencent 700HK.etc	—	1	49	151,909	-	151,909
President (B.V.I) International Investment Holdings Ltd.	Stock : GF Securities	—	1	46	3,498	-	3,498
President (B.V.I) International Investment Holdings Ltd.	Beneficiary Certificates : Robecco Bond Fund etc	—	7	7,123	1,012,173	-	1,012,173
President (B.V.I) International Investment Holdings Ltd.	Stock : ALIBABA GRP SHS ADR	—	7	140	364,758	-	364,758
President (B.V.I) International Investment Holdings Ltd.	Accurray Inc. etc	—	7	109,155	612,220	-	612,220
President (B.V.I) International Investment Holdings Ltd.	Beneficiary Certificates : Even Star Fund	—	9	-	140,850	-	-

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance			Note
				Number of shares (in thousands)	Book value	Percentage of ownership	
	Stock :						
President (B.V.I) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	9	\$ 810,377	-	\$ -	—
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	240,094	2.38	240,094	—
Kunshan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	427,731	4.24	427,731	—
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	7	240,094	2.38	240,094	—
President Nisshin Corp.	Bond Under Repurchase Agreement : Mega Bills Finance Corp. etc.	—	12	20,953	-	20,953	—
President Pharmaceutical Corp. etc	Beneficiary Certificates : Jih-Sun Money Market Fund etc	—	1	1,222,676	-	1,222,676	—
I Cash Corp.etc.	Bond : Government bonds. etc.	—	7	476,363	-	476,363	—

(Note 1) 16,000 thousand shares of outstanding common stock of Development International Corp. with book value of \$148,148 was used as collateral for loan.

(Note 2) 1,350 thousand shares of outstanding common stock of ScinoPharm Taiwan Ltd. with book value of \$66,893 was used as collateral for loan.

(Note 3) Foreign currencies were translated into New Taiwan Dollars. Exchange rates of foreign currency indicated as of report date are as follows: USD: NTD 1:3.130, CNY: NTD 1:5.044, VND: NTD1:0.001405 and PHP: NTD 1:0.7177.

(Note 4) The code number explanation is as follows:

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

D. The cumulative buying or selling amount of specific security exceeding the lowers of \$300,000 or 20 percent of the contributed capital:

Company in transaction	Type and name of securities	General ledger account (Note1)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance			
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	
	Beneficiary Certificates :																
Uni-President Enterprises Corp.	Taichin Ta-Chong Money Market Fund	1	-	-	-	64,515	\$ 900,000	-	\$ -	61,515	\$ 900,677	(\$ 900,000)	\$ 677	-	\$ -	-	\$ -
Uni-President Enterprises Corp.	ESITC Money Market Fund	1	-	-	5,137	800,000	4,560	800,000	5,137	900,627	( 900,000)	627	-	-	-	4,560	800,000
Uni-President Enterprises Corp.	UPAMC James Bond Money Market Fund	1	-	-	48,720	800,000	42,568	700,000	48,720	800,614	( 800,000)	614	-	-	-	42,568	700,000
Uni-President Enterprises Corp.	Yuanta Polaris Wan Tai Money Market	1	-	-	53,735	800,000	40,214	600,000	53,735	800,607	( 800,000)	607	-	-	-	40,214	600,000
Uni-President Enterprises Corp.	Fuh Hwa Money Market Fund	1	-	-	-	-	42,162	600,000	-	-	-	-	-	-	-	42,162	600,000
Uni-President Enterprises Corp.	Bond Under Repurchase Agreement : China Bills Finance Co., Ltd.	12	-	-	-	-	-	-	-	-	332,762	( 332,762)	9	-	-	-	-
	Beneficiary Certificates :																
President Chain Store Corp.	UPAMC James Bond Money Market Fund	1	-	-	36,537	600,000	36,501	600,000	-	-	-	-	-	-	-	1,129	73,038
President Chain Store Corp.	Prudential Money Market Fund	1	-	-	-	-	61,335	1,000,000	-	-	-	-	-	-	-	-	61,335
President Chain Store Corp.	Shin Kong Chi-Shin Money Market Fund	1	-	-	19,693	300,000	-	-	19,693	300,197	( 300,000)	197	-	-	-	-	19,693
	Bills Under Repurchase Agreement :																
ScioPharm Taiwan Ltd.	International Bills Finance Corp.	12	-	-	-	99,734	-	-	-	-	1,095,216	( 1,096,067)	149	-	-	-	99,613
ScioPharm Taiwan Ltd.	Mega Bills Finance Corp.	12	-	-	-	-	-	-	-	-	499,209	( 499,158)	51	-	-	-	49,051
ScioPharm Taiwan Ltd.	China Bills Finance Co., Ltd.	12	-	-	-	187,313	-	-	-	-	1,171,365	( 1,171,225)	140	-	-	-	17,088
	Stock :																
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	11	Capital increase	-	70,808,000	58,266,644	3,350,000	1,035,597	-	-	-	-	-	-	1,360,610	83,158,000	60,662,651
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	11	Capital increase	-	4,089,656	57,137,804	261,300	1,035,597	-	-	-	-	-	-	1,376,984	4,350,956	59,550,385
	Beneficiary Certificates :																
President Drugstore Business Corp.	Federal Money Market Fund	1	-	-	10,635	138,029	26,560	345,000	31,193	405,091	( 405,000)	94	-	( 20)	-	6,002	78,009
President Pharmaceutical Corp.	JiH Sun Money Market Fund	1	-	-	14,866	216,155	36,222	527,000	33,661	489,800	( 489,456)	344	-	58	-	17,427	253,757
Quane Systems & Services Corp.	Eastspring Investments Well Pool Money Market Fund	1	-	-	-	-	26,173	350,000	20,119	289,045	( 289,000)	45	-	12	-	6,051	81,012
	Stock :																
Uni-President Hong Kong Holdings Ltd.	Uni-President Enterprises (China) Investment Corp.	11	Capital increase	-	-	54,233,987	-	-	-	-	-	-	-	-	1,405,076	-	56,674,687
Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	11	Capital increase	-	-	1,031,657	-	-	-	-	-	-	-	-	54,724	-	2,012,384
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	11	Capital increase	-	210,000	7,142,896	20,000	626,000	-	-	-	-	-	-	295,772	230,000	8,064,668
Cayman Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Limited	11	Capital increase	-	210,000	7,142,896	20,000	626,000	-	-	-	-	-	-	295,772	230,000	8,064,668
Cayman Ton Yi (China) Holdings Limited	Ton Yi (China) Investment Co., Ltd.	11	Capital increase	-	-	928,214	-	-	-	-	-	-	-	-	53,898	-	1,608,142
Ton Yi (China) Investment Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	11	Capital increase	-	-	538,532	-	-	-	-	-	-	-	23,744	-	-	952,635

(Note 1) The code number explanations are as follows:

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

(Note 2) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies for beginning balance as at January 1, 2015 were as follows (USD:NTD 1:31.65, CYN:NTD 1:5.092) Additions and disposals are translated using the exchange rates as at March 31, 2015 (USD:NTD 1:31.30, CYN:NTD 1:5.044). Gains and losses on disposal are translated using average exchange rates for the three-month period ended March 31, 2015 (USD:NTD 1:31.524, CYN:NTD 1:5.05).

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	State of payment of proceeds	Name of the counter-party	Relationship	Owner	Relationship of sellers	Transfer Day	Amount	Basis for price determination	Reason for acquisition	Other terms
SanoPharm Taiwan Ltd.	Construction of injectable Plant Facility	6. 2012~3. 2015	about \$ 691,929	\$ 386,002	China Ecoack Corp. etc	--	--	--	--	\$ -	Negotiation	Building for business use	None
SanoPharm (Chengshu) Pharmaceuticals, Ltd.	Phase II of plant construction	11. 2012~3. 2015	682,334	605,037	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	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)	Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	\$ 1,383,400	(18)		(Note 1)	\$ 851,392	20	-
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	( 1,301,358)	(15)		(Note 1)	485,542	10	-
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 774,400)	(9)		(Note 1)	362,618	9	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	( 736,845)	(8)		(Note 1)	314,777	7	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 282,036)	(3)		(Note 1)	193,370	5	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 229,840)	(3)		(Note 1)	191,781	4	-
Uni-President Enterprises Corp.	Hwei Tung Enterprises Corp.	The chairman of the company is a director of Nanlun International Corp.	(Sales)	( 213,462)	(2)		(Note 1)	267,200	6	-
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 166,642)	(2)		(Note 1)	94,292	2	-
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	( 142,484)	(2)		(Note 1)	63,588	1	-
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 148,462)	(2)		(Note 1)	31,458	1	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 114,147)	(1)		(Note 1)	88,383	2	-
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 110,366)	(1)		(Note 1)	75,303	2	-
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	256,684	5		(Note 1)	( 72,758)	(3)	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	142,484	71		Closes its accounts 30-60 days after the end of each month	( 63,588)	(56)	-
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 113,030)	(19)		Closes its accounts 15-60 days after the end of each month	81,002	25	-
Nanlun International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 259,540)	(36)		Closes its accounts 15-60 days after the end of each month	55,085	40	-
Tai Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 115,460)	(26)		Closes its accounts 20-70 days after the end of each month	45,921	32	-
President Miaoshing Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 507,278)	(90)		Closes its accounts 45 days after the end of each month	425,106	100	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	( 256,684)	(37)		One month	72,758	95	-
Ton-Yi Industrial Corp.	Yuanman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	(Sales)	( 1,778,363)	(37)		50 days after shipping	828,426	55	-

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	Percentages of net purchases/sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)	Note
President Chain Store Corp.	Unit-President Enterprises Corp.	The Company	Purchases	\$ 3,094,645	15	Closes its accounts 30-40 days after the end of each month	\$ -	-	(\$ 1,328,987)	(12)	
President Chain Store Corp.	President Musashino Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	597,278	3	Closes its accounts 45 days after the end of each month	-	-	( 425,106)	(3)	
President Chain Store Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	431,308	2	Closes its accounts 30 days after the end of each month	-	-	( 161,228)	(1)	
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	Purchases	221,891	1	Closes its accounts 10-54 days after the end of each month	-	-	( 111,982)	(1)	
President Chain Store Corp.	Vision Distribution Service Corp.	An investee company accounted for under the equity method by the investor	Purchases	200,225	1	Closes its accounts 30-60 days after the end of each month	-	-	( 75,502)	(1)	
President Chain Store Corp.	Tai Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	115,460	1	Closes its accounts 20-70 days after the end of each month	-	-	( 45,921)	-	
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	113,039	1	Closes its accounts 15-60 days after the end of each month	-	-	( 81,082)	(1)	
President Enterprises (China) Investment Corp.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlun Holding Ltd. accounted for under the equity method	Purchases	244,737	100	Closes its accounts 30 days after the end of each month	-	-	-	-	
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	337,301	22	Closes its accounts 30-80 days after the end of each month	-	-	( 104,494)	(8)	
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 134,146)	(65)	Closes its accounts 15-40 days after the end of each month	-	-	46,305	12	
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	219,181	10	Closes its accounts 40 days after the end of each month	-	-	( 96,480)	(9)	
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	( 337,301)	(41)	Closes its accounts 30-80 days after the end of each month	-	-	104,494	13	
Unit-President Cold Chain Corp.	President Logistics International Co., Ltd.	An investee company accounted for under the equity method by the investor	Service cost	211,005	38	Closes its accounts 20 days after the end of each month	-	-	( 75,950)	(2)	
Retail Support International Corp.	President Logistics International Co., Ltd.	An investee company accounted for under the equity method by the investor	Service cost	168,916	28	Closes its accounts 20 days after the end of each month	-	-	( 56,155)	(1)	
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 431,308)	(30)	Closes its accounts 30 days after the end of each month	-	-	161,228	25	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 283,842)	(20)	Closes its accounts 64 days after the end of each week	-	-	211,510	33	
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlun International Corp. accounted for under the equity method	(Sales)	( 114,306)	(8)	38 days after delivery	-	-	56,122	9	
Tung Ang Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	1,301,358	100	(Note 2)	-	-	( 405,512)	(100)	
Vision Distribution Service Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 200,225)	(58)	Closes its accounts 30-60 days after the end of each month	-	-	75,502	29	
Tung-Hsiang Enterprises Corp.	Unit-President Enterprises Corp.	The Company	Purchases	110,306	52	Closes its accounts 60 days after the end of each week	-	-	( 75,303)	(52)	

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party transactions			Notes or accounts receivable / (payable)		
			Purchases/sales	Amount	Percentages of net purchases/sales	Credit terms	Unit Price	Credul Period	Amount	Percentage of notes or accounts receivable / (payable)	Note
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	\$ 114,147	99	Closes its accounts 60 days after the end of each month	-	-	(\$ 88,385)	(98)	-
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 221,891)	(35)	Closes its accounts 10-34 days after the end of each month	-	-	111,922	39	-
Lien Bo Enterprises Corp.	Nanlian International Corp.	An investee company accounted for under the equity method	Purchases	250,540	56	Closes its accounts 15-60 days after the end of each month	-	-	( 55,095)	(37)	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	( 128,186)	(21)	Closes its accounts 70 days after the end of each month	-	-	134,947	27	-
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	282,036	47	Two months	-	-	( 195,370)	(47)	-
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	283,842	47	Closes its accounts 64 days after the end of each week	-	-	( 211,510)	(51)	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	229,649	100	Closes its accounts 60 days after the end of each week	-	-	( 191,781)	(99)	-
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	( 211,005)	(39)	Closes its accounts 20 days after the end of each month	-	-	75,950	39	-
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	( 166,916)	(31)	Closes its accounts 20 days after the end of each month	-	-	56,135	29	-
President Logistics International Co., Ltd.	Chieh Shun Transport Corp.	An investee company accounted for under the equity method	Service cost	148,241	29	Closes its accounts 20 days after the end of each month	-	-	( 76,132)	(45)	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company accounted for under the equity method	(Distribution revenue)	( 219,181)	(59)	Closes its accounts 40 days after the end of each month	-	-	96,439	56	-
Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	(Distribution revenue)	( 148,241)	(40)	Closes its accounts 20 days after the end of each month	-	-	76,132	44	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Triplate Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	( 1,014,404)	(60)	50 days after shipping	-	-	486,741	64	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Triplate Co., Ltd.	An investee company of Cayman, Jiangsu, Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	( 690,317)	(40)	50 days after shipping	-	-	268,007	36	-
Cayman Ton Yi Industrial Holdings Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	1,776,363	100	50 days after shipping	-	-	( 828,426)	(109)	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company accounted for under the equity method by the investor	(Sales)	( 295,108)	(75)	Closes its accounts 60 days after the end of each month	-	-	208,776	79	-
Uni-President Marketing Co., Ltd.	Uni-President (Thailand) Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	295,108	98	Closes its accounts 60 days after the end of each month	-	-	( 208,776)	(98)	-
Jiangsu Ton Yi Triplate 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)	( 182,321)	(20)	67 days after invoice date	-	-	158,000	20	-
Jiangsu Ton Yi Triplate Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	Purchases	690,317	91	50 days after shipping	-	-	( 268,007)	(89)	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party 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	
Fujian Ton Yi Timpale Co., Ltd.	Cayman Ton Yi Industrial Holdings Ltd.	An investee company of Ton-Yi Industrial Corp. accounted for under the equity method	Purchases	\$ 1,014,404	89	50 days after shipping	\$	-	(3)	486,741	(88)	-
Waxi Ton Yi Industrial Packing Co., Ltd.	Jiangsu Ton Yi Timpale Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	182,321	69	67 days after invoice date	-	-	(	158,000)	(77)	-
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 684,880)	(88)	Closes its accounts 28 days after the end of each month	-	-	-	222,501	79	-
Taizhou Ton Yi Industrial Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	100,660	20	15 days after invoice date	-	-	(	8,905)	-6	-
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 628,767)	(85)	Closes its accounts 28 days after the end of each month	-	-	-	274,985	82	-
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 801,308)	(96)	Closes its accounts 28 days after the end of each month	-	-	-	285,909	95	-
Hai Zhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 342,697)	(100)	Closes its accounts 28 days after the end of each month	-	-	-	141,586	100	-
Chengda Ton Yi Industrial Co., Ltd.	Chengda President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 312,017)	(78)	Closes its accounts 28 days after the end of each month	-	-	-	134,968	64	-
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Datab & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 629,279)	(99)	Closes its accounts 28 days after the end of each month	-	-	-	242,293	97	-
Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 632,106)	(96)	Closes its accounts 28 days after the end of each month	-	-	-	225,310	86	-
Szechwan Ton Yi Industrial Co., Ltd.	Chengda President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	103,094	16	33 days after invoice date	-	-	(	156)	-	-
Zhangjiang Ton Yi Industrial Co., Ltd.	Zhangjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 375,817)	(99)	20-30 days after invoice date	-	-	-	181,165	99	-
Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 481,475)	(17)	Closes its accounts 30 days after the end of each month	-	-	-	85,713	29	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 922,609)	(88)	Closes its accounts 30 days after the end of each month	-	-	-	-	-	-

Purchases/sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party transactions				Notes or accounts receivable / (payable)	
			Purchases/sales	Amount	Percentage of net purchases/sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)	Note	
												Purchases/sales
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 320,378	20	Closes its accounts 30 days after the end of each month	-	-	(\$ 185,024)	(16)	-	
Hefei President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	451,057	28	Closes its accounts 30 days after the end of each month	-	-	( 166,560)	(15)	-	
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 451,072)	(100)	Closes its accounts 30 days after the end of each month	-	-	310,305	100	-	
Zhongzhou President Enterprises Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	387,398	28	Closes its accounts 30 days after the end of each month	-	-	( 84,331)	(16)	-	
Beijing President Enterprises Drinks & Food Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	Purchases	629,279	40	Closes its accounts 28 days after the end of each month	-	-	( 242,293)	(36)	-	
Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	292,172	19	Closes its accounts 30 days after the end of each month	-	-	( 117,010)	(17)	-	
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 379,937)	(6)	Closes its accounts 30 days after the end of each month	-	-	207,182	29	-	
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	Purchases	628,767	16	Closes its accounts 28 days after the end of each month	-	-	( 274,965)	(17)	-	
Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	394,719	10	Closes its accounts 30 days after the end of each month	-	-	-	-	-	
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	291,438	8	Closes its accounts 30 days after the end of each month	-	-	-	-	-	
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverages Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	308,848	8	Closes its accounts 30 days after the end of each month	-	-	( 43,941)	(3)	-	
Guangzhou President Enterprises Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	Purchases	342,697	9	Closes its accounts 28 days after the end of each month	-	-	( 141,566)	(9)	-	
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanliu Holding Ltd. accounted for under the equity method	Purchases	108,405	3	Closes its accounts 30 days after the end of each month	-	-	( 24,245)	(2)	-	
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 320,578)	(6)	Closes its accounts 30 days after the end of each month	-	-	185,024	14	-	

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	Percentage of net purchases/sales	Credit terms	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable / (payable)
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 922,609	23	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 (China) Holdings Ltd. accounted for under the equity method	Purchases	801,398	20	Closes its accounts 28 days after the end of each month	( 283,909)	(21)	-
Uni-President Trading (Kunshan) Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	833,923	21	Closes its accounts 30 days after the end of each month	( 154,934)	(11)	-
Uni-President Trading (Kunshan) Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	742,803	19	Closes its accounts 30 days after the end of each month	( 450,105)	(33)	-
Uni-President Trading (Kunshan) Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	269,445	7	Closes its accounts 30 days after the end of each month	( 214,379)	(16)	-
Uni-President Trading (Hubei) Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	(Sales)	( 100,680)	(14)	15 days after invoice date	8,995	1	-
Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	481,475	94	Closes its accounts 30 days after the end of each month	( 85,713)	(8)	-
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 742,803)	(100)	Closes its accounts 30 days after the end of each month	450,105	100	-
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	Purchases	684,880	100	Closes its accounts 28 days after the end of each month	( 222,501)	(93)	-
Chengdu President Enterprises Food Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	(Sales)	( 103,094)	(3)	33 days after invoice date	156	-	-
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	451,072	20	Closes its accounts 30 days after the end of each month	( 310,365)	(27)	-
Chengdu President Enterprises Food Co., Ltd.	Sansui President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	255,696	11	Closes its accounts 30 days after the end of each month	( 68,689)	(6)	-
Chengdu President Enterprises Food Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi (China) Holdings Ltd. accounted for under the equity method	Purchases	312,017	14	Closes its accounts 28 days after the end of each month	( 134,968)	(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)	
			Purchases/sales	Amount	Percentage of net purchases/sales	Credit terms	Unit Price	Credit Period	Amount	Percentages of notes or accounts receivable / (payable)
Chengde President Enterprises Food Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	An investee company of Cymman Ton Yi (China) Holdings Ltd. accounted for under the equity method	Purchases	\$ 632, 106	28	Closes its accounts 28 days after the end of each month	-	-	(\$ 225, 316)	-20
Xuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 269, 445)	(100)	Closes its accounts 30 days after the end of each month	-	-	214, 379	100
Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 367, 308)	(67)	Closes its accounts 30 days after the end of each month	-	-	84, 331	43
Jinan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 451, 657)	(71)	Closes its accounts 30 days after the end of each month	-	-	166, 560	76
Sanshi President Enterprises Co., Ltd.	Chongdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 255, 606)	(52)	Closes its accounts 30 days after the end of each month	-	-	68, 680	33
Shijiazhuang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 292, 172)	(80)	Closes its accounts 30 days after the end of each month	-	-	117, 010	97
Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 835, 923)	(100)	Closes its accounts 30 days after the end of each month	-	-	154, 334	100
Shanghai E & P Trading Co., Ltd.	President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	( 244, 737)	(21)	Closes its accounts 30 days after the end of each month	-	-	-	-
Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 108, 405)	(9)	Closes its accounts 30 days after the end of each month	-	-	24, 245	9
Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 394, 719)	(100)	Closes its accounts 30 days after the end of each month	-	-	-	-
Zhujiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 291, 438)	(81)	Closes its accounts 30 days after the end of each month	-	-	-	-
Zhanjiang President Enterprises Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	373, 817	100	20-30 days after invoice date	-	-	( 181, 165)	(95)
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	379, 937	40	Closes its accounts 30 days after the end of each month	-	-	( 207, 182)	(51)

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-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	(\$ 293,383)	(12)	(Note 3)	-	\$	1,793,655	42	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	1,156,853	50	(Note 3)	-	-	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electric (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	( 192,701)	(8)	(Note 3)	-	-	810,163	19	-
Uni-Splendor Corp.	Ever-Splendor Electric (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	657,829	28	(Note 3)	-	-	( 138,727)	(33)	-
Ever-Splendor Electric (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	( 657,829)	(95)	(Note 3)	-	-	138,727	63	-
Ever-Splendor Electric (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	192,701	100	(Note 3)	-	-	( 810,163)	(42)	-
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	(Sales)	( 1,156,853)	(100)	(Note 3)	-	-	-	-	-
Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Purchases	293,383	43	(Note 3)	-	-	( 1,793,655)	(65)	-

(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 are translated into New Taiwan Dollars using the following exchanges: Ending balances of receivable and payable are translated using the exchange rates as of report date (USD:NTD 1:31.30, CYN:NTD 1:5.044, TBH:NTD 1:0.967). Amounts of transactions are translated using the average exchange rates for the three-month period ended March 31, 2015 (USD:NTD 1: 31.52, CYN:NTD 1: 5.05, TBH:NTD 1: 0.9704).



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	Other receivables - related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 851,592	1.89	-	\$ 602,181	-	
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	405,512	3.17	-	405,512	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	362,618	2.18	-	357,083	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	314,777	2.26	-	282,268	-	
Uni-President Enterprises Corp.	Huei Tung Enterprises Corp.	The chairman of the company is a director of Nanlien International Corp.	Accounts receivable	267,200	0.96	-	113,469	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	195,370	1.50	-	104,811	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	191,781	1.18	-	87,327	-	
Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	939,000	-	-	-	-	
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	441,643	-	-	-	-	
Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	An investee company accounted for under the equity method	Other receivables	188,900	-	-	-	-	
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	828,426	7.95	-	712,893	-	
President Chain Store Corp.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	237,068	-	-	83,932	-	

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
President Chain Store Corp.	I Cash Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Other receivables	\$ 150,411	-	\$ -	-	\$ 149,907	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	Accounts receivable	211,510	1.32	-	-	103,668	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	161,228	2.67	-	-	161,025	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	134,947	1.20	-	-	-	1,350
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	111,932	2.12	-	-	-	-
President Musashino Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	425,106	1.38	-	-	205,749	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	104,494	4.27	-	-	96,609	-
Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timpla Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	486,741	7.38	-	-	486,423	-
Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timpla Co., Ltd.	An investee company of Cayman Ton Yi Holdings Ltd. accounted for under the equity method	Accounts receivable	268,007	8.86	-	-	226,173	-
Cayman Ton Yi Industrial Holdings 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	566,935	-	-	-	314,145	-
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	313,703	-	-	-	703	-
Cayman Ton Yi Industrial Holdings 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	313,031	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	
Cayman Ton Yi Industrial Holdings 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	\$ 313,644	-	\$ -	-	\$ -
Cayman Ton Yi Industrial Holdings 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	313,748	-	-	-	125,715
Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Tongxin Industrial Packing Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. accounted for under the equity method	Other receivables	252,648	-	-	-	-
Jiangsu Ton Yi Timplat 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	Accounts receivable	158,000	5.32	-	-	89,842
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	274,985	13.20	-	-	274,391
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	285,909	14.93	-	-	285,692
Kunshan Ton Yi Industrial 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	328,353	-	-	-	-
Kunshan Ton Yi Industrial 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	151,509	-	-	-	-
Kunshan Ton Yi Industrial 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	151,509	-	-	-	-
Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	141,586	13.30	-	-	141,586
Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	134,968	12.08	-	-	134,968
Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	225,310	22.42	-	-	225,178

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party			Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	
Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	\$ 181,165	16.58	-	-	\$ -	
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	242,293	14.18	-	-	242,293	
Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	222,501	18.30	-	-	222,501	
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Long-term notes and accounts receivable	459,484	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	3,309,696	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	2,592,616	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,878,334	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,832,729	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,566,463	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,412,320	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,322,870	-	-	-	-	
Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	869,419	-	-	-	-	

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	
				\$		\$		
Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 852,390	-	-	\$	-
Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	743,550	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	555,879	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	495,700	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	464,719	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	424,642	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	405,669	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	402,756	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	339,011	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	277,048	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Hainan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	269,925	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	
Uni-President Enterprises China Holdings Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 269, 913	-	\$ -	-	\$ -
Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	247, 133	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	163, 883	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) investment Corp. accounted for under the equity method	Other receivables	154, 906	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	154, 906	-	-	-	-
Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	123, 925	-	-	-	-
Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	154, 906	-	-	-	-
Uni-President Asia Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	619, 625	-	-	-	-
Uni-President Asia Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	464, 719	-	-	-	-
Uni-President Asia Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	464, 719	-	-	-	-
Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	309, 813	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	
Uni-President Asia Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 309,813	-	\$ -	-	\$ -
Uni-President Asia Holdings Ltd.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	216,869	-	-	-	-
Uni-President Asia Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	185,888	-	-	-	-
Uni-President Asia Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	185,888	-	-	-	-
Uni-President Asia Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	154,906	-	-	-	-
Uni-President Asia Holdings Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	154,906	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	2,167,810	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,691,758	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company of Kunshan President Enterprises Co., Ltd. accounted for under the equity method	Other receivables	1,388,076	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,240,824	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,141,457	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		
			General ledger account	Amount		Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
			Other receivables	\$				
Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 1,100,500	-	-	\$	-
Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,044,108	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	817,128	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	746,512	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	703,815	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	392,171	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	376,787	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	375,072	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	348,036	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	333,408	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	224,458	-	-	-	-



The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts	
Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 151,320	-	-	\$ -	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	133,552	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	123,074	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	100,880	-	-	-	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company accounted for under the equity method by the investor	Accounts receivable	208,776	1.32	-	-	-
Uni-President (Vietnam) Co., Ltd.	UPEC (India) Foods Private Ltd.	An investee company accounted for under the equity method by the investor	Accounts receivable	132,595	-	-	132,595	-
Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company accounted for under the equity method by the investor	Owners' current account	386,375	-	-	-	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	An investee company accounted for under the equity method by the investor	Owners' current account	218,442	-	-	-	-
Beijing Uni-President Enterprises Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,084,344	-	-	-	-
Nanchang President Enterprises Co., Ltd.	Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	474,136	-	-	-	-
Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	310,365	1.93	-	-	130,410

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Turnover rate	Overdue receivables		
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections
Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 1,008,800	-	\$ -	-	\$ -
Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	504,400	-	-	-	-
Chengdu President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	428,740	-	-	-	-
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	252,200	-	-	-	-
Chengdu President Enterprises Food Co., Ltd.	Sanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	252,200	-	-	-	-
Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	196,716	-	-	-	-
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	450,105	2.23	-	240,283	-
Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	302,640	-	-	-	-
Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	176,540	-	-	-	-
Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	169,618	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables - related party		Overdue receivables				
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Xuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	\$ 214,379	1.49	\$ -	-	\$ 94,575	-
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	207,182	2.93	-	-	106,175	-
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	185,024	2.79	-	-	53,213	-
Jinan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	166,560	2.33	-	-	126,215	-
Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	154,934	5.92	-	-	154,934	-
Shijiazhuang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	117,010	4.82	-	-	12,610	-
Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	1,793,695	0.17	-	-	-	-
Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	810,163	0.27	-	-	-	-
Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	An investee company of Uni-Home Tech Corp. accounted for under the equity method	Accounts receivable	138,727	9.48	-	-	-	-

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date.(USD:NTD 1:3.30, CYN:NTD 1:5.044, TBH:NTD 1:0.967, VND:NTD 1:0.001405).

I. Derivative financial instrument translation :

(1)As of March 31, 2015, the remaining balance of derivative financial instruments held for transaction that was due was zero, and the net gain recognized as derivative financial instrument transactions was \$346.

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

(A)As of March 31, 2015, the derivative financial instruments that were held for transaction:

Name of company	Derivative financial instruments	March 31, 2015	
		Contract amount	Book value
ScinoPharm Taiwan Ltd.	Forward exchange contracts-sell USD	(USD) 9,730	\$ 1,846
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD	USD 3,450	( 125)
President Nisshin Corp.	Forward exchange contracts-buy USD	USD 3,770	( 534)
Ton-Yi Industrial Corp.	Forward exchange contracts-buy USD	EUR 205	( 53)
President International Development Corp.	Unsecured Bond	NTD 2,889	2,952
President International Development Corp.	Equity Linked notes	NTD 29,559	29,834
President (BVI) International Holdings Ltd.	Commodity Transaction Advisor	USD 7,007	278,197
President (BVI) International Holdings Ltd.	Equity Linked notes	USD 4,818	151,909

(B)Additional disclosed information:

For the year ended March 31, 2015, the Company's subsidiaries recognized a net loss of \$62,043 as a result of derivative financial instrument transaction.

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

USD:NTD 1:31.30, CNY:NTD 1:5.044.

J. Significant inter-company transactions during the three-month period ended March 31, 2015:

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	Transaction terms		Amount	General ledger account	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	\$ 1,583,400	Closes its accounts 30 days after the end of each month	Closes its accounts 30 days after the end of each month	2%	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Accounts receivable	851,592			--	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	100,500			--	
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	1,301,358	Closes its accounts 28 days after 10 days	Closes its accounts 28 days after 10 days	1%	
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	405,512			--	
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	774,400	Closes its accounts 30-40 days after the end of each month	Closes its accounts 30-40 days after the end of each month	1%	
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	362,618			--	
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	736,845	Closes its accounts 30 days after the end of each month	Closes its accounts 30 days after the end of each month	1%	
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	314,777			--	
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Sales	282,036	Two months	Two months	--	
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Accounts receivable	195,370			--	
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Sales	229,849	Closes its accounts 60 days after the end of each week	Closes its accounts 60 days after the end of each week	--	
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Accounts receivable	191,781			--	
0	Uni-President Enterprises Corp.	Uni-President Vendor Corp.	1	Sales	142,484	Closes its accounts 30-60 days after the end of each month	Closes its accounts 30-60 days after the end of each month	--	
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	114,147	Closes its accounts 60 days after the end of each week	Closes its accounts 60 days after the end of each week	--	
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	110,396	Closes its accounts 60 days after the end of each week	Closes its accounts 60 days after the end of each week	--	
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchases	256,694	Closes its accounts 30 days after the end of each month	Closes its accounts 30 days after the end of each month	--	

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
1	Cayman President Holdings Ltd.	Sanshui Jianlibao Commerce Co., Ltd.	3	Other receivables	\$ 939,000	—	—
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	3	Other receivables	441,643	—	—
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	3	Other receivables	188,900	—	—
3	President Packaging Corp.	President Chain Store Corp.	3	Sales	113,030	Closes its accounts 15~60 days after the end of each month	—
4	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Sales	259,540	Closes its accounts 15~60 days after the end of each month	—
5	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Sales	115,460	Closes its accounts 20~70 days after the end of each month	—
6	President Musashino Corp.	President Chain Store Corp.	3	Sales	597,278	Closes its accounts 45 days after the end of each month	1%
6	President Musashino Corp.	President Chain Store Corp.	3	Accounts receivable	425,106	—	—
7	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	Sales	1,778,363	50 days after shipping	2%
7	Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	3	Accounts receivable	828,426	—	—
8	President Chain Store Corp.	Wisdom Distribution Services Corp.	3	Other receivables	237,068	—	—
8	President Chain Store Corp.	I Cash Corp.	3	Other receivables	150,411	—	—
9	Qware Systems & Services Corp.	President Chain Store Corp.	3	Sales	134,146	Closes its accounts 15~40 days after the end of each month	—
10	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	337,301	Closes its accounts 30~80 days after the end of each month	—
10	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Accounts receivable	104,494	—	—
11	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	431,398	Closes its accounts 30 days after the end of each month	—
11	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	161,228	—	—

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)
				General ledger account	Amount	Transaction terms	
11	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Sales	\$ 283,842	Closes its accounts 64 days after the end of each week	—
11	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Accounts receivable	211,510	—	—
12	Vision Distribution Service Corp.	President Chain Store Corp.	3	Sales	200,225	Closes its accounts 30-60 days after the end of each month	—
13	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	221,891	Closes its accounts 10-54 days after the end of each month	—
13	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	111,982	—	—
14	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	211,005	Closes its accounts 20 days after the end of each month	—
14	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	166,916	Closes its accounts 20 days after the end of each month	—
15	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	219,181	Closes its accounts 40 days after the end of each month	—
15	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	148,241	Closes its accounts 20 days after the end of each month	—
16	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplite Co., Ltd.	3	Sales	1,014,404	50 days after shipping	1%
16	Cayman Ton Yi Industrial Holdings Ltd.	Fujian Ton Yi Timplite Co., Ltd.	3	Accounts receivable	486,741	—	—
16	Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timplite Co., Ltd.	3	Sales	690,317	50 days after shipping	1%
16	Cayman Ton Yi Industrial Holdings Ltd.	Jiangsu Ton Yi Timplite Co., Ltd.	3	Accounts receivable	268,007	—	—
16	Cayman Ton Yi Industrial Holdings Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Other receivables	566,935	—	—
16	Cayman Ton Yi Industrial Holdings Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Other receivables	313,703	—	—
16	Cayman Ton Yi Industrial Holdings Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	313,031	—	—
16	Cayman Ton Yi Industrial Holdings Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Other receivables	313,644	—	—

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
16	Cayman Ton Yi Industrial Holdings Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	\$ 313,748	—	—
17	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	295,108	Closes its accounts 60 days after the end of each month	—
17	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	208,776	—	—
18	Uni-President (Vietnam) Co., Ltd.	UPEC (India) Foods Private Ltd.	3	Accounts receivable	132,595	—	—
18	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Owners' current account	386,375	—	—
18	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	3	Owners' current account	218,442	—	—
19	Jiangsu Ton Yi Timplat Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Sales	182,321	67 days after invoice date	—
19	Jiangsu Ton Yi Timplat Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Accounts receivable	158,000	—	—
20	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	684,880	Closes its accounts 28 days after the end of each month	1%
20	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	222,501	—	—
21	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	628,767	Closes its accounts 28 days after the end of each month	1%
21	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	274,985	—	—
22	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	801,308	Closes its accounts 28 days after the end of each month	1%
22	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	285,909	—	—
22	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	328,353	—	—
22	Kunshan Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Other receivables	151,509	—	—
22	Kunshan Ton Yi Industrial Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Other receivables	151,509	—	—
23	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	342,697	Closes its accounts 28 days after the end of each month	—



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)
				General ledger account	Amount	
23	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	\$ 141,586	—
24	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	312,017	Closes its accounts 28 days after the end of each month
24	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	134,968	—
25	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Sales	629,279	Closes its accounts 28 days after the end of each month
25	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Accounts receivable	242,293	—
26	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	632,106	Closes its accounts 28 days after the end of each month
26	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	225,310	—
27	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	375,817	20-30 days after invoice date
27	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Accounts receivable	181,165	—
28	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Tongxin Industrial Packing Co., Ltd.	3	Other receivables	252,648	—
29	Kat Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	3	Long-term notes and accounts receivable	459,484	—
30	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	3,309,696	1%
30	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	2,592,616	1%

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
30	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	\$ 1, 878, 334	--	--
30	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	3	Other receivables	1, 832, 729	--	--
30	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	1, 566, 463	--	--
30	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	3	Other receivables	1, 412, 320	--	--
30	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	1, 322, 870	--	--
30	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Other receivables	869, 419	--	--
30	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	852, 390	--	--
30	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Other receivables	743, 550	--	--
30	Uni-President Enterprises China Holdings Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	555, 879	--	--
30	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	3	Other receivables	495, 700	--	--
30	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Other receivables	464, 719	--	--

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
30	Uni-President Enterprises China Holdings Ltd.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	\$ 424,642	--	--
30	Uni-President Enterprises China Holdings Ltd.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	405,669	--	--
30	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	3	Other receivables	402,756	--	--
30	Uni-President Enterprises China Holdings Ltd.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	339,011	--	--
30	Uni-President Enterprises China Holdings Ltd.	Sanxi President Enterprises Corp.	3	Other receivables	277,048	--	--
30	Uni-President Enterprises China Holdings Ltd.	Hainan President Enterprises Co., Ltd.	3	Other receivables	269,925	--	--
30	Uni-President Enterprises China Holdings Ltd.	Henan President Enterprises Co., Ltd.	3	Other receivables	269,913	--	--
30	Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	3	Other receivables	247,133	--	--
30	Uni-President Enterprises China Holdings Ltd.	Guiyang President Enterprises Co., Ltd.	3	Other receivables	163,883	--	--
30	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Other receivables	154,906	--	--
30	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	3	Other receivables	154,906	--	--
30	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	3	Other receivables	123,925	--	--
31	Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	3	Other receivables	154,906	--	--

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
31	Uni-President Asia Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Other receivables	\$ 619,625	--	--
31	Uni-President Asia Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	3	Other receivables	464,719	--	--
31	Uni-President Asia Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	464,719	--	--
31	Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	309,813	--	--
31	Uni-President Asia Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	3	Other receivables	309,813	--	--
31	Uni-President Asia Holdings Ltd.	Changchun President Enterprises Co., Ltd.	3	Other receivables	216,869	--	--
31	Uni-President Asia Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	185,888	--	--
31	Uni-President Asia Holdings Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Other receivables	185,888	--	--
31	Uni-President Asia Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Other receivables	154,906	--	--
31	Uni-President Asia Holdings Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	154,906	--	--
32	Uni-President Enterprises (China) Investment Corp.	Sanxi President Enterprises Corp.	3	Other receivables	2,167,810	--	1%
32	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	1,691,758	--	--

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	3	Other receivables	\$ 1,388,076	—	—
32	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	3	Other receivables	1,240,824	—	—
32	Uni-President Enterprises (China) Investment Corp.	Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	1,141,457	—	—
32	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	1,100,500	—	—
32	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	1,044,108	—	—
32	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	3	Other receivables	817,128	—	—
32	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	3	Other receivables	746,512	—	—
32	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	703,815	—	—
32	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	3	Other receivables	392,171	—	—
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	3	Other receivables	376,787	—	—
32	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	375,072	—	—
32	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	348,036	—	—

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
32	Uni-President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	3	Other receivables	\$ 333,408	—	—
32	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	224,458	—	—
32	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	151,320	—	—
32	Uni-President Enterprises (China) Investment Corp.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	133,552	—	—
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	3	Other receivables	123,074	—	—
32	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	3	Other receivables	100,880	—	—
33	Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	3	Sales	481,475	Closes its accounts 30 days after the end of each month	—
34	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	922,609	Closes its accounts 30 days after the end of each month	1%
34	Kunshan President Enterprises Food Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	1,008,800	—	—
34	Kunshan President Enterprises Food Co., Ltd.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	504,400	—	—
35	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	451,072	Closes its accounts 30 days after the end of each month	—
35	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	310,365	—	—
36	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	379,937	Closes its accounts 30 days after the end of each month	—

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
36	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Accounts receivable	\$ 207,182	—	—
37	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	320,578	Closes its accounts 30 days after the end of each month	—
37	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Accounts receivable	185,024	—	—
38	Uni-President Trading (Hubei) Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	3	Sales	100,660	15 days after invoice date	—
39	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	742,803	Closes its accounts 30 days after the end of each month	1%
39	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	450,105	—	—
39	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	302,640	—	—
40	Chengdu President Enterprises Food Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	3	Sales	103,094	33 days after invoice date	—
40	Chengdu President Enterprises Food Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Other receivables	428,740	—	—
40	Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	3	Other receivables	252,200	—	—
40	Chengdu President Enterprises Food Co., Ltd.	Sanxi President Enterprises Co., Ltd.	3	Other receivables	252,200	—	—
41	Xuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	269,445	Closes its accounts 30 days after the end of each month	—
41	Xuzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	214,379	—	—

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
42	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	\$ 367,398	Closes its accounts 30 days after the end of each month	--
43	Jinan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	451,057	Closes its accounts 30 days after the end of each month	--
43	Jinan President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Accounts receivable	166,560	--	--
44	Sanxi President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	255,696	Closes its accounts 30 days after the end of each month	--
45	Shijiazhuang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Sales	292,172	Closes its accounts 30 days after the end of each month	--
45	Shijiazhuang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks & Food Co., Ltd.	3	Accounts receivable	117,010	--	--
46	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	835,923	Closes its accounts 30 days after the end of each month	1%
46	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	154,934	--	--
47	Shanghai E & P Trading Co., Ltd.	President Enterprises (China) Investment Corp.	3	Sales	244,737	Closes its accounts 30 days after the end of each month	--
47	Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	108,405	Closes its accounts 30 days after the end of each month	--
48	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	394,719	Closes its accounts 30 days after the end of each month	--
49	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	291,438	Closes its accounts 30 days after the end of each month	--
49	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	169,618	--	--



## Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
49	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	3	Other receivables	\$ 176, 540	--	--
50	Beijing Uni-President Enterprises Drink & Food Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	1, 084, 344	--	--
51	Nanchang President Enterprises Co., Ltd.	Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	474, 136	--	--
52	Beijing President Enterprises Drinks & Food Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	196, 716	--	--
53	Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	3	Sales	295, 583	According to the state of fund	--
53	Uni-Splendor Corp.	Uni-Splendor Technology (Huizhou) Corp.	3	Accounts receivable	1, 793, 695	--	--
53	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	Sales	192, 701	According to the state of fund	--
53	Uni-Splendor Corp.	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	3	Accounts receivable	810, 163	--	--
54	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	Sales	657, 829	According to the state of fund	1%
54	Ever-Splendor Electrics (Shenzhen) Co., Ltd.	Uni-Splendor Corp.	3	Accounts receivable	138, 727	--	--
55	Uni-Splendor Technology (Huizhou) Corp.	Uni-Splendor Corp.	3	Sales	1, 156, 853	According to the state of fund	1%

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

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

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

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

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

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

(2) Disclosure information of investee Company

(For the three-month period ended March 31, 2015. The disclosure of information on subsidiaries were prepared based on reviewed or unreviewed financial statements of subsidiaries as of and for the three-month periods ended March 31, 2015.)

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

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 current period	Ending balance of prior period						
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	406,136,000	100.00	\$ 43,673,960	\$ 1,664,199	\$ 1,687,665	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	3,927,054	3,927,054	306,205,428	100.00	3,132,217	70,802	216,507	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	1,508,275	( 28)	( 28)	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	1,095,475	27,540	27,763	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	213,500,000	100.00	862,118	( 24,691)	63,809	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	598,569	32,469	32,469	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	99.99	1,122,812	67,307	65,329	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	3,016,930	3,016,930	72,120,000	72.12	397,676	( 19,153)	( 13,938)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Investment in manufacturing business	10,431,029	10,431,029	917,734,230	69.37	10,007,855	253,315	112,551	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	517,561	509	( 798)	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	1,250,717	1,250,717	98,885,255	61.80	919,593	( 24,772)	( 15,310)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	491,311	21,654	11,043	Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Packag and container sales	198,726	198,726	31,767,030	50.58	581,893	61,857	30,928	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of timplat	9,061,326	9,061,326	719,357,425	45.55	9,005,512	492,387	221,143	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 current period	Ending balance of prior period	Shares	Percentage of ownership			
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	\$ 5,493,775	\$ 5,493,775	471,996,430	45.40	\$ 11,652,834	\$ 966,287	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	2,197,858	( 44,402)	Subsidiary
Uni-President Enterprises Corp.	SeinoPharm Taiwan Ltd.	Taiwan	Research, Manufacturing and sales of materials for medicine	3,881,044	3,881,044	266,671,029	37.94	5,360,920	112,781	Subsidiary
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,009,589	1,009,589	60,269,231	37.67	1,831,926	242,112	—
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	Taiwan	The manufacturer and sales of instant noodles, sauce etc. and agency of oil and soft drink trading and sales	1,047,533	1,047,533	6,660,000	33.30	1,183,479	109,384	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products and soft drinks etc.	961,580	961,580	31,252,839	31.25	1,623,369	297,290	—
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	1,329,849	57,207	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	366,644,096	27.71	6,540,882	557,453	—
Uni-President Enterprises Corp.	Presicare Corp.	Taiwan	General merchandise	198,677	198,677	137,511,893	20.50	2,241,929	180,025	—
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transportation of goods and foods	200,000	200,000	24,642,000	20.00	310,622	123,283	—
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,236,809	145,652	—
Uni-President Enterprises Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	1,047,234	1,047,234	162,743,264	9.79	2,352,897	201,779	—

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 current period	Ending balance of prior period	Shares	Percentage of ownership				Book value
Uni-President Enterprises Corp.	Presco Netmarketing Inc. etc.	Taiwan	Information services, etc.	\$ 2,368,307	\$ 2,430,339	147,383,535	-	\$ 2,176,988	\$ 567,974	\$ 169,702	-
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	641,650	641,650	3	100.00	1,326,115	26,325	-	Subsidiary of subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,347,500	2,347,500	75,000,000	100.00	1,139,913	61,625	-	Subsidiary of subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	19,517,883	19,517,883	3,044,508,000	70.49	39,211,698	1,861,680	-	Subsidiary of subsidiary (Note 1)
Cayman President Holdings Ltd.	Queen Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	377,693	377,693	4,540	45.40	525,754	16,034	-	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Cayman Islands	Professional investments	223,482	223,482	7,140,000	25.50	625,884	1,000	-	(Note 1)
Cayman President Holdings Ltd.	PT. UNI President Indonesia etc.	Indonesia etc.	Professional investment etc.	107,146	99,634	1,454	-	120,433	3,841	-	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	340,171	340,171	1	100.00	1,657,727	12,040	-	Subsidiary of subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinsplate	122,262	122,262	26,445,229	1.67	331,609	492,387	-	Subsidiary (Note)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets etc.	271,786	271,786	4,203,200	0.40	316,907	2,109,156	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	175,362	175,362	12,225,730	7.64	300,907	243,960	-	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp. etc.	Taiwan	Manufacturing and sales of soft drinks etc.	204,945	204,945	20,402,698	-	415,755	646,589	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	37,104,849	2.80	660,862	557,453	-	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 current period	Ending balance of prior period	Shares	Percentage of ownership			
Kai Nan Investment Co., Ltd.	Chang Tung Corporation Limited etc.	Taiwan	Manufacturing and sales of soft drinks etc.	\$ 234,243	\$ 489,339	13,401,555	-	\$ 180,863	\$ 670,927	- Subsidiary of subsidiary (Note 1)
Nanliten International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan	Sales of foods etc.	1,426,887	1,409,496	109,855,821	-	1,462,454	420,792	(Note 1)
President International Development Corp.	President (BVI) International Investment Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	2,496,061	2,496,061	173,975,937	100.00	6,586,092	114,584	- Subsidiary of subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	716,241	134,364	- 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	2,197,860	( 109,635)	- Subsidiary (Note1) (Note2)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	1,401,819	1,401,819	61,114,744	38.20	568,395	( 24,772)	- 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	628,542	12,699	- (Note1)(Note3)
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	886,564	57,207	- Subsidiary of subsidiary (Note 1)(Note4)
President International Development Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, Manufacturing and sales of materials for medicine	246,334	246,334	25,490,569	3.63	417,341	112,791	- Subsidiary (Note1)
President International Development Corp.	President Life Sciences Co., Ltd. etc.	Taiwan	Manufacturing of chemical material and instrument etc	952,711	832,711	55,897,966	-	700,843	853,994	- (Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	Import/export trade business and investment	7,863,787	7,863,787	25,309,700	100.00	10,624,652	488,539	- Subsidiary of subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	54,540	2,200	- 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	4,086,688	116,836	- 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	782,594	59,267	- 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	364,482	( 18,007)	- 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 current period	Ending balance of prior period	Shares	Percentage of ownership			Book value
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	\$ 332,482	\$ 332,482	24,382,921	86.76	\$ 368,429	\$ 16,941	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	320,741	320,741	25,714,475	86.00	418,393	12,117	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	560,155	10,479	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	960,237	101,127	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	86,246,999	70.00	1,106,149	123,283	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Operation of department store	1,120,000	1,120,000	55,999,999	70.00	530,989	44,263	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	237,437	237,437	19,563,271	60.00	452,656	47,376	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Books.Com	Taiwan	Information Supply Services	100,400	100,400	9,999,999	50.03	343,435	85,964	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	421,586	231,388	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	883,654	57,207	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	Presicare Corp.	Taiwan	General merchandise	7,112,028	7,112,028	130,801,027	19.50	5,049,943	180,025	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	1,203,627	109,635	Subsidiary of subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Investment in manufacturing business	500,000	500,000	44,100,000	3.33	475,744	253,315	Subsidiary of subsidiary (Note 1)
President Fair Development Corp.	Uni-President Yi-Lan Art and Culture Corp. etc.	Taiwan	Art and culture	3,427,418	3,402,418	175,576,118	-	1,782,339	259,043	(Note 1)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	685,649	685,649	20,000,000	100.00	1,185,431	1,076	Subsidiary of subsidiary (Note 1)
President Fair Development Corp.	T.S. Retail & Distribution Co., Ltd.	Taiwan	Operation of department store	500,000	500,000	50,000,000	50.00	382,589	24,422	(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 current period	Ending balance of prior period	Shares	Percentage of ownership			
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	General investment	\$ 1,833,304	\$ 1,833,304	60,524,644	100.00	\$ 1,397,286	\$ 23,579	Subsidiary of subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte Ltd. etc.	Singapore etc.	General investment, etc.	-	107,388	2	-	43	8	Subsidiary of subsidiary (Note 1)
Ton Yu Investment Inc.	Synergy Scien Tech Corp. etc.	Taiwan	Manufacturing of lithium etc.	102,832	102,832	6,710,000	-	102,776	(38,759)	Subsidiary of subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	37,195,949	36,160,352	83,158,000,000	100.00	60,662,851	1,912,003	Subsidiary of subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	43,565,573	42,529,976	4,350,955,600	100.00	59,550,385	1,917,742	Subsidiary of subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Limited etc.	Hong Kong etc.	Professional investment etc.	245,048	245,048	1,701,290	-	319,447	(11,425)	Subsidiary of subsidiary (Note 1)
President Chain Store (BYV) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	Hong Kong	Professional investments	3,898,466	3,898,466	124,551,630	100.00	2,733,738	134,638	Subsidiary of subsidiary (Note 1)
President Chain Store (BYV) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	647,419	647,419	20,684,321	100.00	1,292,950	43,887	Subsidiary of subsidiary (Note 1)
President Chain Store (BYV) Holdings Ltd.	Presticlerc Limited etc.	Tortola, British Virgin Islands etc.	Professional investment etc.	1,087,598	1,087,598	46,424,050	-	(252,563)	(17,598)	Subsidiary of subsidiary (Note 1)
President Chain Store Hong Kong Holdings Limited	President Coffee (Cayman) Holdings Ltd.	Cayman Islands	Professional investments	56,340	56,340	-	30.00	1,249,507	593,366	Subsidiary of subsidiary (Note 1)
President Chain Store Hong Kong Holdings Limited	PCSC Restaurant (Cayman) Holdings Limited etc.	Cayman Islands	Professional investments	186,175	186,175	-	-	45,685	2,621	Subsidiary of subsidiary (Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Sales of food and merchandise	646,542	646,542	236,376,070	51.56	1,292,255	84,528	Subsidiary of subsidiary (Note 1)



Investors	Original investments			Holding status			Income (loss) recognized by the Company	Note
	Ending balance of 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.	\$ 3,089,237	\$ 3,089,237	-	100.00	\$ 3,189,183	\$ 23,118	\$ -	Subsidiary of subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	887,718	887,718	-	100.00	408,367	15,303	-	Subsidiary of subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	955,177	955,177	60,000,000	100.00	390,059	14,678	-	Subsidiary of subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	604,029	604,029	-	49.63	362,865	3,669	-	Subsidiary of subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	2,415	537	40	-	2,417	172	-	(Note 1)
President (B.V.I.) International Investment Holdings Ltd.	1,016,381	1,016,381	47,472,226	50.00	1,179,100	( 48,554)	-	Subsidiary of subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	356,677	356,677	11,282,040	40.29	988,970	( 1,000)	-	Subsidiary of subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	241,998	199,038	16,549,360	-	117,843	103	-	(Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	7,199,000	6,573,000	230,000,000	100.00	8,064,668	291,919	-	Subsidiary of subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	2,005,143	2,005,143	8,727	100.00	4,055,968	( 73,664)	-	Subsidiary of subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	1,123,757	1,123,757	5,000	100.00	2,420,310	( 48,196)	-	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 current period	Ending balance of prior period	Shares	Percentage of ownership			
Cayman Ton Yi Industrial Holdings	Cayman Ton Yi (China) Holdings Limited	Cayman Islands	Professional investments	\$ 7,199,000	\$ 6,573,000	230,000,000	100.00	\$ 8,064,668	\$ -	Subsidiary of subsidiary (Note 1)
Uni-Home Tech Corp. etc	Da Tong Ying Corp. etc	Taiwan etc	Manufacturing of home appliances.etc.	3,669,320	3,502,553	261,444,521	-	893,271	797,026	(Note 1)

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

(Note 2) In which, 72,000 thousand shares, equals \$355,210, were pledged for loan.

(Note 3) In which, 24,313 thousand shares, equals \$374,331, were pledged for loan.

(Note 4) In which, 40,000 thousand shares, equals \$492,536, were pledged for loan.

(Note 5) Foreign currencies were translated into New Taiwan Dollars. Ending balance and book value were translated using the exchange rates as of report date as follows: USD:NTD 1:31.30 CNY:NTD 1:5.044 HKD:NTD 1:4.036. Profit and loss were translated using the average exchange rates for the three-month period ended March 31, 2015 as follows: USD:NTD 1:31.5239 CNY:NTD 1:5.0496 HKD:NTD 1:4.0643.

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

(For the three-month period ended March 31, 2015. The disclosure of information on subsidiaries were prepared based on reviewed or unreviewed financial statements of subsidiaries as of and for the three-month periods ended March 31, 2015.)

I. The basic information:

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
					Payment	Remittance							
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 31,680,921	(Note 1)	\$ -	\$ -	\$ -	\$ 1,918,461	70.55	\$ 1,353,474	\$ 39,983,992	\$ -	(Note 22)	
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	3,004,800	(Note 2)	1,599,289	-	1,599,289	61,570	70.55	43,438	3,421,967	-	(Note 22)	
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,347,500	(Note 2)	1,197,463	-	1,197,463	300,484	70.55	211,992	2,676,685	-	(Note 22)	
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,865,480	(Note 2)	902,238	-	902,238	276,914	70.55	195,363	2,314,399	-	(Note 22)	
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,034,500	(Note 2)	1,275,273	-	1,275,273	161,406	70.55	113,872	2,142,666	-	(Note 22)	
Uni-President Shanghai Pearly Century Co., Ltd.	Manufacturing and sales of clothes	302,640	(Note 2)	-	-	-	11,379	70.55	8,028	1,985,073	-	(Note 22)	
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,878,000	(Note 2)	580,131	661,901	1,242,032	64,521	70.55	45,519	1,419,737	-	(Note 22)	
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,153,100	(Note 2)	575,059	-	575,059	285,016	70.55	201,079	1,338,331	-	(Note 22)	
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,377,200	(Note 2)	723,889	-	723,889	111,681	70.55	78,791	1,257,648	-	(Note 22)	
Beijing Uni-President Enterprises Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	1,533,700	(Note 2)	772,218	-	772,218	9,459	70.55	6,673	1,095,647	-	(Note 22)	
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,252,000	(Note 2)	271,379	-	271,379	3,531	70.55	2,491	1,047,489	-	(Note 22)	
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,173,750	(Note 2)	663,085	-	663,085	58,804	70.55	41,488	1,002,098	-	(Note 22)	
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,051,680	(Note 2)	193,220	-	193,220	23,988	70.55	16,923	938,827	-	(Note 22)	
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	384,584	-	384,584	24,658	70.55	17,396	932,878	-	(Note 22)	
Jiuan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	368,271	-	368,271	927	70.55	654	875,821	-	(Note 22)	
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	384,584	-	384,584	148,330	70.55	104,647	850,471	-	(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	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
					Payment	Remittance							
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 626,000	(Note 2)	\$ 230,024	-	\$ -	\$ 230,024	\$ 73,548	70.55	\$ 51,888	\$ 728,022	\$ -	(Note 22)
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	483,050	-	-	483,050	( 668)	70.55	( 471)	799,687	-	(Note 22)
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	439,626	-	-	439,626	35,675	70.55	25,169	797,992	-	(Note 22)
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,095,500	(Note 2)	364,399	-	-	364,399	10,270	70.55	7,245	795,023	-	(Note 22)
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	172,518	-	-	172,518	8,301	70.55	5,856	780,599	-	(Note 22)
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	172,518	-	-	172,518	49,860	70.55	85,176	771,944	-	(Note 22)
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	460,047	-	-	460,047	67,782	70.55	47,820	749,312	-	(Note 22)
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	463,331	-	-	463,331	27,792	70.55	19,607	736,965	-	(Note 22)
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	364,046	-	-	364,046	( 3,448)	70.55	( 2,432)	692,162	-	(Note 22)
Shanghai President Enterprises Management Enterprises Management Consulting	Enterprises Management	100,880	(Note 2)	-	-	-	-	9,409	70.55	6,638	684,145	-	(Note 22)
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	463,331	-	-	463,331	( 2,859)	70.55	( 2,017)	638,293	-	(Note 22)
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,000	(Note 2)	466,148	-	-	466,148	( 5,706)	70.55	( 4,025)	618,590	-	(Note 22)
Zhanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	782,500	(Note 2)	355,831	-	-	355,831	22,245	70.55	15,694	610,001	-	(Note 22)
Sanci President Enterprises Corp.	Instant noodles, soft drinks, food	939,000	(Note 2)	368,506	-	-	368,506	2,020	70.55	1,425	607,961	-	(Note 22)
Beijing President Enterprises Drinks & Food Co., Ltd.	Instant noodles, soft drinks, food	923,350	(Note 2)	276,028	-	-	276,028	51,211	70.55	36,130	565,952	-	(Note 22)
Aksu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	826,000	(Note 2)	245,514	-	-	245,514	14,862	70.55	10,485	504,528	-	(Note 22)
Changbaishan President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	680,940	(Note 2)	-	-	-	-	( 20,999)	70.55	( 14,815)	446,880	-	(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	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
					Payment	Remittance							
Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Tomato products	\$ 610,450	(Note 2)	\$ 231,665	\$ -	\$ -	231,665 (\$ 17,733)	70.55	(\$ 12,511)	\$ 405,953	\$ -	(Note 22)	
Bayin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	626,000	(Note 2)	245,514	-	-	245,514 ( 7,872)	70.55	( 5,554)	362,909	-	(Note 22)	
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,248,870	(Note 2)	545,643	-	-	545,643 6,114	70.55	4,313	348,598	-	(Note 22)	
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	626,000	(Note 2)	115,012	-	-	115,012 ( 6,011)	70.55	( 4,241)	325,434	-	(Note 22)	
Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	469,500	(Note 2)	330,951	-	-	330,951 ( 5,609)	70.55	( 3,957)	322,162	-	(Note 22)	
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	413,160	(Note 2)	92,666	-	-	92,666 ( 1,903)	70.55	( 1,343)	282,791	-	(Note 22)	
Uni-President Enterprises (Tianjin) Co., Ltd.	Instant noodles, soft drinks, food	375,680	(Note 2)	-	-	-	- ( 197)	70.55	( 139)	261,257	-	(Note 22)	
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	438,200	(Note 2)	80,508	-	-	80,508 ( 35,530)	70.55	( 25,066)	221,237	-	(Note 22)	
President (Kunshan) Real Estate Development Co., Ltd.	Leases	302,640	(Note 2)	-	-	-	- ( 843)	70.55	( 595)	208,758	-	(Note 22)	
Uni-President Trading (Hubei) Co., Ltd.	Wholesale and retail	484,224	(Note 2)	-	-	-	123,643	70.55	87,230	153,782	-	(Note 22)	
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	150,240	(Note 2)	27,603	-	-	27,603 ( 6,254)	70.55	( 4,413)	119,710	-	(Note 22)	
President Bama Bottled Water Co., Ltd.	Manufacturing and sales of mineral water	129,895	(Note 2)	-	-	-	4,689	70.55	3,294	108,738	-	(Note 22)	
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	4,695	(Note 3)	3,450	-	-	3,114	70.55	2,197	76,655	-	(Note 22)	
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	29,735	(Note 1)	21,852	-	-	1,115	70.55	787	34,500	-	(Note 22)	
Wuyuan President Enterprises Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	53,210	(Note 2)	27,603	-	-	49	70.55	34	33,081	-	(Note 22)	
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	269,180	(Note 2)	184,019	-	-	3,283	70.55	( 2,316)	21,228	-	(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	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
					Payment	Remittance							
Zixi President Enterprises Drink and Food Co., Ltd.	Manufacturing and sales of mineral water	\$ 31,300	(Note 2)	\$ 23,402	-	\$ -	\$ 23,402	\$ 1	70.55	\$ 1	\$ 9,851	\$ -	(Note 22)
Uni-President (Chengde) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	5,044	(Note 2)	-	-	-	-	12	70.55	8	3,304	-	(Note 22)
Beijing President Food Co., Ltd.	Instant noodles, food	732,420	(Note 2)	115,012	-	-	115,012	(708)	70.55	(499)	(63,247)	-	(Note 22)
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	782,500	(Note 2)	272,206	-	-	272,206	(21,445)	70.55	(15,129)	(100,153)	-	(Note 22)
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	313,400	(Note 2)	222,512	-	-	222,512	74,199	70.55	52,348	(1,024,103)	-	(Note 22)
Jiamulang Beverage (Beijing) Co., Ltd.	Development, processing and sales of soft drink and vegetable	5,002,791	(Note 2)	-	-	-	-	228,847	33.74	77,212	3,086,573	-	(Note 23)
Guilin Ziquan Beverage Industried Co., Ltd.	Instant noodles, soft drinks, food	596,578	(Note 2)	-	-	-	-	26,470	29.63	7,843	206,442	-	(Note 23)
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	594,700	(Note 2)	-	77,222	-	77,222	-	24.69	-	145,598	-	(Note 23)
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Flavoring	37,560	(Note 2)	2,161	-	-	2,161	(586)	10.58	(62)	2,194	-	(Note 22)
Sanshui Jianlibao Commerce Co., Ltd.	Sales of soft drinks	2,168,920	(Note 4)	1,750,265	-	-	1,750,265	238,528	100.00	238,528	2,750,114	-	(Note 23)
Zhongsan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	607,220	(Note 5)	685,282	-	-	685,282	28,721	100.00	28,721	1,514,184	-	(Note 23)
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	469,500	(Note 5)	288,423	-	-	288,423	(1,425)	100.00	(1,425)	562,778	-	(Note 23)
Shanghai Songjiang President Enterprises Co., Ltd.	Storage service	594,700	(Note 5)	522,784	-	-	522,784	2,564	100.00	2,564	258,583	-	(Note 23)
Tianjin President Enterprises Food Co., Ltd.	Manufacturing and sales of flour	494,312	(Note 5)	390,693	-	-	390,693	2,181	100.00	2,181	80,202	-	(Note 23)
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	532,100	(Note 4)	319,260	-	-	319,260	42,273	60.00	25,364	594,277	-	(Note 23)
President-Kikkoman Zheriji Foods Co., Ltd.	Soy sauce and flavoring	1,513,200	(Note 4)	670,604	-	-	670,604	18,145	50.00	9,073	715,195	-	(Note 23)

Name of investee in Mainland China	Main Business	Investment Amount		Investment method	Beginning investment balance from Taiwan	Payment	Remittance	Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
		Capital	Investment											
Ton Yi (China) Investment Co., Ltd.	General investments	\$ 1,565,000	\$ -	(Note 6)	939,000	-	-	939,000	\$ 60,022	47.50	\$ 28,510	\$ 763,867	\$ -	(Note 23)
Taizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 6)	939,000	-	-	939,000	71,389	47.50	33,910	685,230	-	(Note 22)
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 6)	939,000	-	-	939,000	64,129	47.50	30,461	589,607	-	(Note 22)
Kunshan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 6)	-	-	-	-	53,584	47.50	25,452	521,705	-	(Note 22)
Szechwan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 11)	-	-	-	-	23,771	47.50	11,291	452,502	-	(Note 23)
Huizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 6)	187,800	-	-	187,800	21,622	47.50	10,270	434,441	-	(Note 23)
Beijing Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 6)	-	-	-	-	( 7,692)	47.50	( 3,654)	423,132	-	(Note 23)
Chengdu Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	939,000	-	(Note 6)	359,950	-	-	359,950	28,865	47.50	13,711	412,736	-	(Note 23)
Chengdu Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	234,750	-	(Note 7)	234,750	-	-	234,750	341,342	47.50	162,137	312,448	-	(Note 22)
Wuxi Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	304,236	-	(Note 7)	219,100	-	-	219,100	( 5,186)	47.50	( 2,463)	255,980	-	(Note 23)
Zhanjiang Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	626,000	-	(Note 11)	-	-	-	-	34,856	47.50	16,557	310,422	-	(Note 23)
Changsha Ton Yi Industrial Co., Ltd.	Manufacturing of cans	219,100	-	(Note 7)	-	-	-	-	3,772	47.50	1,792	106,585	-	(Note 23)
Chengdu Tongxin Industrial Packing Co., Ltd.	Manufacturing of cans	151,320	-	(Note 8)	-	-	-	-	( 18,033)	47.50	( 8,566)	21,331	-	(Note 23)
Fujian Ton Yi Timplate Co., Ltd.	Manufacturing of timplates	2,707,450	-	(Note 9)	1,669,761	-	-	1,669,761	( 84,862)	41.23	( 34,989)	1,893,563	-	(Note 22)
Jiangsu Ton Yi Timplate Co., Ltd.	Manufacturing of timplates	1,252,000	-	(Note 10)	868,575	-	-	868,575	( 58,167)	39.36	( 22,894)	1,096,662	-	(Note 22)
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Distribution and storage	201,760	-	(Note 12)	92,880	-	-	92,880	5,223	50.00	2,612	96,945	-	(Note 23)

Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
					Payment	Remittance							
President Chain Store (Shanghai) Ltd.	Operation of supermarkets	\$ 2,219,360	(Note 13)	\$ 1,840,407	\$ 300,485	\$ -	\$ 2,140,892	(\$ 52,541)	45.80	(\$ 24,064)	\$ 214,688	\$ -	(Note 23)
Shanghai Cold Stone Ice Cream Corporation	Sales of ice cream	819,870	(Note 13)	747,589	-	-	747,589	( 19,026)	45.80	( 8,714)	93,594	-	(Note 23)
PCSC (Chengdu) Hypermarket Ltd.	Merchandise wholesale and retail	504,400	(Note 13)	405,726	-	-	405,726	13,237	45.80	6,063	85,043	-	(Note 23)
Shanghai President Logistic Co. Ltd.	Logistics	68,935	(Note 13)	62,600	-	-	62,600	20,143	45.80	9,225	57,603	-	(Note 23)
Shanghai President Trading Co., Ltd.	Retail of food	298,850	(Note 13)	161,839	-	-	161,839	1,243	45.80	569	18,044	-	(Note 23)
PCSC (Sichuan) Hypermarket Ltd.	Merchandise wholesale and retail	403,520	(Note 13)	317,069	-	-	317,069	( 12,890)	45.80	( 5,904)	( 64,445)	-	(Note 23)
PresiClear (Beijing) Supermarket Ltd.	Merchandise wholesale and retail	806,007	(Note 14)	690,820	-	-	690,820	( 22,105)	41.57	( 9,189)	( 123,626)	-	(Note 23)
President (Sanghai) Health Product Trading Company Ltd.	Sales of merchandise	96,629	(Note 15)	93,900	-	-	93,900	14,061	33.77	4,748	89,118	-	(Note 23)
Shanghai President Coffee Co., Ltd.	Sales of coffee and sundry of goods	391,325	(Note 13)	62,600	-	-	62,600	664,642	33.74	224,250	1,298,032	-	(Note 23)
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Merchandise and retail	504,400	(Note 16)	294,761	-	-	294,761	1,079	45.80	494	31,406	-	(Note 23)
Shan Dong President Yin Zuo Commercial Limited	Merchandise wholesale and retail	302,640	(Note 13)	127,652	-	-	127,652	15,589	25.19	3,927	131,237	-	(Note 22)
Shanghai Royal Host Restaurant System Co., Ltd.	Japan restaurant	136,322	(Note 13)	67,045	-	-	67,045	( 160)	23.36	( 37)	2,189	-	(Note 23)
Beijing Boketai Customer Co. Ltd.	Consulting service	601	(Note 17)	-	-	-	-	( 2)	22.91	-	13	-	(Note 23)
Mister Donut Shanghai Co., Ltd.	Retail of food	744,499	(Note 13)	232,784	-	-	232,784	( 6,250)	22.90	( 1,431)	18,788	-	(Note 23)
Duskin Shanghai Co., Ltd.	Sales of cleaning	302,640	(Note 18)	20,962	-	-	20,962	( 14,426)	2.04	( 294)	401	-	(Note 23)
SinoPharm (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	1,705,850	(Note 19)	1,705,850	-	-	1,705,850	( 24,804)	47.50	( 11,782)	458,835	-	(Note 23)
Sino Pharm (Kunshan) Biochemical Technology Co., Ltd.	Research, manufacturing and sale of materials for medicine	125,200	(Note 19)	125,200	-	-	125,200	1,653	47.50	785	222,078	-	(Note 23)



Name of investee in Mainland China	Main Business	Capital	Investment method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investment balance as of March 31, 2015	Accumulated remittance	Note
					Payment	Remittance							
ScinoPharm Shanghai Biochemical Technology, Ltd.	Develop and support opportunities, service provider to globa	\$ 37,560	(Note 19)	\$ 37,560	\$ -	\$ -	\$ 37,560	\$ (379)	47.50	\$ (180)	\$ 10,113	\$ -	(Note 23)
Tait Trading (Shanghai) Company Limited	Sales of food and soft drinks etc.	4,695	(Note 20)	4,695	-	-	4,695	(525)	64.30	(388)	(3,457)	-	(Note 23)
Tait (Shanghai) Investment Management Co., Ltd.	Sales of food and soft drinks etc.	-	(Note 20)	-	-	-	-	-	64.30	-	-	-	(Note 23)
United Advisor Venture Management Ltd. etc	Manufacturing and sales etc.	10,624,289	(Note 21)	2,637,310	139,252	-	2,776,562	272,661	-	42,727	3,318,948	-	(Note 23)

2. The ceiling amount of investment in Mainland China:

Name of endorsees	Accumulated investment balance from Taiwan to Mainland China		Ceiling amount of investment in Mainland China by MOEA (Note24)	
	\$		Amount approved by MOEA	\$
Uni-President Enterprises Corp.	\$ 24,482,467		35,061,801	\$ 93,678,083
Ton-Yi Industrial Corp.	6,356,936		11,556,185	12,579,529
President Chain Store Corp.	3,849,573		6,353,932	19,547,269
ScinoPharm Taiwan Ltd.	1,898,298		1,898,298	5,685,919
Tait Marketing & Distribution Co., Ltd.	155,436		157,001	375,946
Kai Yu Investment Co., Ltd.	192,871		341,552	1,865,374
President Packaging Corp.	115,810		115,810	616,151
President Pharmaceutical Corp.	93,900		93,900	592,088
Uni-President Cold Chain Corp.	92,880		92,880	440,398
Uni-President Dream Parks Corp.	39,125		39,125	69,988
Duskin Serve Taiwan Co., Ltd.	20,962		20,962	179,489
Nanlien International Corp.	19,500		19,500	869,505
President Tokyo Corp.	93,900		313,000	463,725
President International Development Corp.	2,284,106		2,473,170	8,523,299

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

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

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

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

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

- (Note6) Indirect investment in PRC through the existing company (Cayman Ton Yi (China) Holdings Ltd.) located in the third area.
- (Note7) Indirect investment in PRC through the existing company (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.
- (Note8) Indirect investment in PRC through the existing company (Wuxi Ton Yi Industrial Packing Co., Ltd.) located in PRC.
- (Note9) Indirect investment in PRC through the existing company (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.
- (Note10) Indirect investment in PRC through the existing company (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.
- (Note11) Indirect investment in PRC through the existing company (Ton Yi (China) Investment Co., Ltd.) located in the third area.
- (Note12) Indirect investment in PRC through the existing company (Uni-President Logistics (BVI) Holdings Ltd) located in the third area.
- (Note13) Indirect investment in PRC through the existing company (President Chain Store Hong Kong Holdings Ltd.) located in the third area.
- (Note14) Indirect investment in PRC through the existing company (Presiclere Ltd.) located in the third area.
- (Note15) Indirect investment in PRC through the existing company (President Pharmaceutical (Hong Kong) Holdings Ltd.) located in the third area.
- (Note16) Indirect investment in PRC through the existing company (PCSC BVI (China) Drugstore Ltd.) located in the third area.
- (Note17) Indirect investment in PRC through the existing company (Book.com (BVI) Ltd.) located in the third area.
- (Note18) Indirect investment in PRC through the existing company (Duskin BVI (China) Holding Ltd.) located in the third area.
- (Note19) Indirect investment in PRC through the existing company (SPT International Ltd.) located in the third area.
- (Note20) Indirect investment in PRC through the existing company (Tait (H.K.) International Ltd.) located in the third area.
- (Note21) Indirect investment in PRC through the existing company (Champ Green Capital Limited etc.) located in the third area.
- (Note22) Investment gains or losses were recognized based on reviewed financial statements.
- (Note23) Investment gains or losses were recognized based on unreviewed financial statements.
- (Note24) The ceiling amount is 60% of consolidated net worth.
- (Note25) Foreign currencies were translated into New Taiwan Dollars. Ending investment balance were translated using the exchange rate as of report date as follows: USD: NTD 1:31.30; CNY:NTD 1:5.044. Investment gains or losses were translated using the average rates for the three-month period ended March 31, 2015 as follows: NTD 1:31.5239; CNY: NTD 1:5.0496.
3. The transactions across third region company with the investees in Mainland China:
- (1) Purchase amount and the ending balance of the respective accounts payable: None.
  - (2) Sales amount and the ending balance of the respective accounts receivable: None.
  - (3) Property transaction amount and related gain or loss: None.
  - (4) Endorsement, guarantee and security's ending balance and purpose: None.
  - (5) Maximum balance, ending balance, range of interest rates and interest expense for financing transactions: 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. Geographically, the Group focuses on its foods, feeds, convenience stores, logistics, distributions and packaging and containers business in Taiwan, China, and Southeast 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, 2015						
	Feeds	Foods	Electric Appliances	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 4,060,014	\$ 45,936,767	\$ 1,990,235	\$ 88,406	\$ 30,947,579	\$ 11,600,242	\$ 543,216
Revenue from internal customers	185,236	6,908	-	-	197,153	698,077	2,542,996
Segment revenue	\$ 4,245,250	\$ 45,943,675	\$ 1,990,235	\$ 88,406	\$ 31,144,732	\$ 12,298,319	\$ 3,086,212
Segment income	\$ 138,899	\$ 2,972,695	(\$ 52,376)	(\$ 15,599)	\$ 1,518,946	\$ 518,125	\$ 153,061
Segment assets	\$ 12,277,190	\$ 125,173,836	\$ 11,354,261	\$ 7,374,134	\$ 41,727,727	\$ 22,443,133	\$ 16,932,120

For the three-month period ended March 31, 2015

	Leisure Business				Adjustment and		
	Packaging and Containers	Fuel and Oil	Development	Pharmaceuticals	Others	Elimination	Consolidated
Revenue from external customers	\$ 6,793,542	\$ 2,496,520	\$ 816,210	\$ 979,058	\$ 9,329,538	(\$ 10,641,089)	\$ 104,940,238
Revenue from internal customers	4,642,932	-	-	-	1,365,679	(9,638,981)	-
Segment revenue	\$ 11,436,474	\$ 2,496,520	\$ 816,210	\$ 979,058	\$ 10,695,217	(\$ 20,280,070)	\$ 104,940,238
Segment income	\$ 470,870	\$ 737	(\$ 110,735)	\$ 141,051	\$ 282,187	\$ 260,033	\$ 6,277,894
Segment assets	\$ 55,095,307	\$ 1,539,523	\$ 28,724,808	\$ 11,327,568	\$ 26,415,196	-	\$ 360,384,803

For the three-month period ended March 31, 2014

	Feeds	Foods	Electric Appliances	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 4,320,768	\$ 46,904,910	\$ 2,006,537	\$ 112,383	\$ 31,342,240	\$ 9,954,143	\$ 680,377
Revenue from internal customers	<u>162,755</u>	<u>11,971</u>	-	-	<u>249,692</u>	<u>683,232</u>	<u>1,978,007</u>
Segment revenue	\$ 4,483,523	\$ 46,916,881	\$ 2,006,537	\$ 112,383	\$ 31,591,932	\$ 10,637,375	\$ 2,658,384
Segment income	\$ 86,430	\$ 1,939,647	(\$ 84,032)	(\$ 6,832)	\$ 1,400,344	\$ 558,516	\$ 165,727
Segment assets	\$ 12,685,822	\$ 114,928,933	\$ 8,577,113	\$ 5,895,411	\$ 39,357,438	\$ 19,487,892	\$ 16,355,447

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	\$ 7,123,881	\$ 3,592,906	\$ 776,590	\$ 1,095,226	\$ 9,743,677	(\$ 10,538,336)	\$ 107,115,302
Revenue from internal customers	<u>3,143,545</u>	-	-	-	<u>1,400,050</u>	<u>( 7,629,252)</u>	-
Segment revenue	\$ 10,267,426	\$ 3,592,906	\$ 776,590	\$ 1,095,226	\$ 11,143,727	(\$ 18,167,588)	\$ 107,115,302
Segment income	\$ 661,505	(\$ 4,094)	(\$ 80,447)	\$ 182,564	\$ 202,318	\$ 152,713	\$ 5,174,359
Segment assets	\$ 50,266,282	\$ 1,952,004	\$ 30,241,858	\$ 11,769,378	\$ 25,708,559		\$ 337,226,137

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 23% and 8% of the Feeds segment, respectively, and 17% and 7% of the Foods segment, respectively, for the three-month period ended March 31, 2015, and 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.

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

A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the statement of comprehensive income. A reconciliation of reportable segment income or loss to income before tax for the three-month periods ended March 31, 2015 and 2014 is provided as follows:

	For the three-month periods ended March 31,	
	2015	2014
Income of reportable segments	\$ 5,735,674	\$ 4,819,328
Income of other operating segments	282,187	202,318
Elimination of intersegment transactions	260,033	152,713
Other income	1,161,732	1,200,743
Other gains and losses	410,471	764,913
Finance costs	( 598,486)	( 612,644)
Investment income	1,117,519	1,138,179
Income before income tax	<u>\$ 8,369,130</u>	<u>\$ 7,665,550</u>

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

	March 31, 2015	March 31, 2014
Assets of reportable segments	\$ 333,969,607	\$ 311,517,578
Assets of other operating segments	26,415,196	25,708,559
Investments accounted for under the equity method	36,822,564	35,727,563
Unallocated items	10,534,811	8,026,653
Total assets	<u>\$ 407,742,178</u>	<u>\$ 380,980,353</u>