

**UNI-PRESIDENT ENTERPRISES CORP. AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
REVIEW REPORT OF INDEPENDENT
ACCOUNTANTS
MARCH 31, 2019 AND 2018**

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 Shareholders of Uni-President Enterprises Corp.

Introduction

We have reviewed the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and its subsidiaries as at March 31, 2019 and 2018, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three-month periods then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with “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. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

Scope of Review

Except as discussed in the following paragraph, we conducted our reviews in accordance with the Statement of Auditing Standards No. 65 “Review of Financial Information Performed by the Independent Auditor of the Entity” in the Republic of China. A review of consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As described in Note 4(3), the financial statements of certain non-significant subsidiaries and investments accounted for under the equity method were consolidated based on their unreviewed financial statements as of and for the three-month periods ended March 31, 2019 and 2018. Total assets of these subsidiaries and investments amounted to \$136,643,202 thousand and \$119,685,674 thousand, representing 29.30% and 29.05% of the related consolidated totals, and total liabilities amounted to \$66,560,199 thousand and \$56,868,410 thousand, representing 23.47% and 26.62% of the related consolidated totals, as at March 31, 2019 and 2018, respectively. Total comprehensive income (loss) of

these subsidiaries including share of profit (loss) of associates and joint ventures accounted for under the equity method of these investments amounted to \$3,222,899 thousand and \$2,073,211 thousand, constituting 30.27% and 30.31% of the consolidated totals for the three-month periods ended March 31, 2019 and 2018, respectively.

Qualified Conclusion

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 accountants as described in the preceding paragraph, that we might have become aware of had it not been for the situation described above, based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Uni-President Enterprises Corp. as at March 31, 2019 and 2018, and of its consolidated financial performance and its consolidated cash flows for the three-month periods then ended in accordance with “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.

Lin, Tzu-Yu

Independent Accountants

Lin, Yung-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

May 8, 2019

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, 2019 and 2018 are reviewed, not audited)

	Assets	Notes	March 31, 2019		December 31, 2018		March 31, 2018	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 71,691,913	15	\$ 80,060,950	20	\$ 88,405,837	21
1110	Financial assets at fair value through profit or loss - current	6(2)	7,060,777	2	6,558,587	1	7,551,022	2
1136	Financial assets at amortised cost - current	6(3)	21,638,656	5	19,592,791	5	15,822,441	4
1150	Notes receivable, net	6(4), 8 and 12(2)	1,489,004	-	1,671,353	-	1,993,145	1
1160	Notes receivable - related parties	7	346	-	1,046	-	341	-
1170	Accounts receivable, net	6(4) and 12(2)	15,973,175	4	15,007,091	4	14,149,029	3
1180	Accounts receivable - related parties	7	1,046,776	-	1,106,271	-	994,449	-
1200	Other receivables	6(5) and 12(2)	4,891,093	1	3,953,445	1	5,324,719	1
1220	Current income tax assets	6(31)	104,443	-	264,912	-	171,593	-
130X	Inventory	6(6)(9)	34,264,061	7	35,411,950	9	30,994,720	8
1410	Prepayments	3(1)	4,378,955	1	4,134,689	1	4,338,872	1
1470	Other current assets	8 and 9	3,636,546	1	3,803,782	1	3,259,566	1
11XX	Total current assets		<u>166,175,745</u>	<u>36</u>	<u>171,566,867</u>	<u>42</u>	<u>173,005,734</u>	<u>42</u>
Non-current assets								
1510	Financial assets at fair value through profit or loss - non-current	6(2)	3,791,395	1	3,709,188	1	3,096,451	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(7)	5,605,155	1	5,288,454	1	5,395,426	1
1535	Financial assets at amortised cost - non-current	6(3)	3,199,934	1	2,762,063	1	290,060	-
1550	Investments accounted for under equity method	6(8) and 8	31,814,601	7	30,753,742	8	30,312,656	7
1600	Property, plant and equipment	3(1), 6(9)(14) and 8	136,562,039	29	136,968,484	34	142,965,426	35
1755	Right-of-use assets	3(1) and 6(10)	64,979,082	14	-	-	-	-
1760	Investment property, net	3(1), 6(12)(14) and 8	17,373,578	4	17,418,972	4	17,485,150	4
1780	Intangible assets	6(13)	20,052,225	4	11,708,388	3	11,904,701	3
1840	Deferred income tax assets	6(31)	6,279,728	1	6,130,106	1	5,750,702	2
1915	Prepayments for equipment	6(9)	1,298,041	-	989,153	-	743,337	-
1920	Guarantee deposits paid	8	3,491,464	1	3,337,065	1	3,256,522	1
1985	Long-term prepaid rents	3(1)	-	-	11,461,236	3	12,426,475	3
1990	Other non-current assets	7 and 8	5,657,329	1	5,056,368	1	5,406,507	1
15XX	Total non-current assets		<u>300,104,571</u>	<u>64</u>	<u>235,583,219</u>	<u>58</u>	<u>239,033,413</u>	<u>58</u>
1XXX	Total assets		<u>\$ 466,280,316</u>	<u>100</u>	<u>\$ 407,150,086</u>	<u>100</u>	<u>\$ 412,039,147</u>	<u>100</u>

(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, 2019 and 2018 are reviewed, not audited)

	Liabilities and Equity	Notes	March 31, 2019		December 31, 2018		March 31, 2018	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
	Current liabilities							
2100	Short-term borrowings	6(15) and 8	\$ 26,053,660	6	\$ 27,692,894	7	\$ 22,156,475	5
2110	Short-term notes and bills payable	6(16) and 8	15,601,105	3	5,850,161	1	21,228,165	5
2120	Financial liabilities at fair value through profit or loss - current	6(2)	31,480	-	6,035	-	5,719	-
2130	Contract liabilities - current	6(25)	6,197,611	1	10,874,433	3	7,682,769	2
2150	Notes payable		2,366,867	-	1,935,370	1	1,844,767	1
2160	Notes payable - related parties	7	22,633	-	19,407	-	11,751	-
2170	Accounts payable		32,079,322	7	32,782,061	8	30,980,147	8
2180	Accounts payable - related parties	7	635,539	-	547,759	-	678,835	-
2200	Other payables	3(1) and 6(17)	45,933,229	10	49,694,528	12	43,837,602	11
2230	Current income tax liabilities	6(31)	4,300,355	1	3,506,413	1	4,334,034	1
2280	Lease liabilities - current	3(1)	11,267,939	2	-	-	-	-
2310	Advance receipts		231,322	-	218,144	-	1,743,285	-
2320	Long-term liabilities, current portion	6(18)(19) and 8	7,563,773	2	9,991,782	2	8,750,853	2
2399	Other current liabilities	9	3,457,619	1	3,448,722	1	615,373	-
21XX	Total current liabilities		<u>155,742,454</u>	<u>33</u>	<u>146,567,709</u>	<u>36</u>	<u>143,869,775</u>	<u>35</u>
	Non-current liabilities							
2527	Contract liabilities - non-current	6(25)	244,021	-	234,421	-	241,933	-
2530	Corporate bonds payable	6(18)	19,350,000	4	19,350,000	5	13,418,941	3
2540	Long-term borrowings	6(19) and 8	32,129,117	7	39,370,176	10	25,555,359	6
2570	Deferred income tax liabilities	6(31)	14,188,863	3	12,588,037	3	12,074,874	3
2580	Lease liabilities - non-current	3(1)	43,161,847	9	-	-	-	-
2640	Net defined benefit liabilities - non-current	6(20)	9,213,232	2	9,328,583	2	9,266,239	2
2645	Guarantee deposits received		7,139,609	2	7,026,713	2	7,047,963	2
2670	Other non-current liabilities		2,384,519	1	2,383,613	-	2,154,104	1
25XX	Total non-current liabilities		<u>127,811,208</u>	<u>28</u>	<u>90,281,543</u>	<u>22</u>	<u>69,759,413</u>	<u>17</u>
2XXX	Total liabilities		<u>283,553,662</u>	<u>61</u>	<u>236,849,252</u>	<u>58</u>	<u>213,629,188</u>	<u>52</u>
	Equity attributable to owners of parent							
	Share capital							
3110	Share capital - common stock	6(21)	56,820,154	12	56,820,154	14	56,820,154	14
	Capital reserves							
3200	Capital surplus	6(22)(33)	3,892,176	1	3,896,504	1	3,917,220	1
	Retained earnings	6(23)						
3310	Legal reserve		20,573,355	4	20,573,355	5	16,588,870	4
3320	Special reserve		4,010,695	1	4,010,695	1	4,011,314	1
3350	Unappropriated retained earnings		30,168,427	7	24,888,175	6	47,163,217	11
	Other equity interest							
3400	Other equity interest	6(24)	(1,992,635)	(1)	(3,834,370)	(1)	(3,891,506)	(1)
31XX	Equity attributable to owners of the parent		<u>113,472,172</u>	<u>24</u>	<u>106,354,513</u>	<u>26</u>	<u>124,609,269</u>	<u>30</u>
36XX	Non-controlling interest	4(3)	<u>69,254,482</u>	<u>15</u>	<u>63,946,321</u>	<u>16</u>	<u>73,800,690</u>	<u>18</u>
3XXX	Total equity		<u>182,726,654</u>	<u>39</u>	<u>170,300,834</u>	<u>42</u>	<u>198,409,959</u>	<u>48</u>
	Contingent Liabilities and Commitments	6(35) and 9						
3X2X	Total liabilities and equity		<u>\$ 466,280,316</u>	<u>100</u>	<u>\$ 407,150,086</u>	<u>100</u>	<u>\$ 412,039,147</u>	<u>100</u>

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

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

Items	Notes	Three months ended March 31				
		2019		2018		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(25) and 7	\$ 107,791,643	100	\$ 104,288,097	100
5000	Operating costs	6(6)(13)(29)(30) and 7	(70,689,331)	(66)	(68,859,042)	(66)
5900	Net operating margin		37,102,312	34	35,429,055	34
	Operating expenses	6(13)(29)(30), 7 and 12(2)				
6100	Selling expenses		(24,047,828)	(22)	(22,618,193)	(22)
6200	General and administrative expenses		(5,322,618)	(5)	(5,575,480)	(5)
6300	Research and development expenses		(204,751)	-	(199,951)	-
6450	Expected credit losses		(11,837)	-	(22,065)	-
6000	Total operating expenses		(29,587,034)	(27)	(28,415,689)	(27)
6900	Operating profit		7,515,278	7	7,013,366	7
	Non-operating income and expenses					
7010	Other income	6(3)(26) and 7	1,860,962	2	1,375,484	1
7020	Other gains and losses	6(2)(14)(27) and 12	29,781	-	(35,568)	-
7050	Finance costs	6(9)(28)	(652,154)	(1)	(390,849)	-
7060	Share of profit of associates and joint ventures accounted for under equity method	6(8)	937,749	1	563,255	-
7000	Total non-operating income and expenses		2,176,338	2	1,512,322	1
7900	Profit before income tax		9,691,616	9	8,525,688	8
7950	Income tax expense	6(31)	(1,867,503)	(2)	(1,994,426)	(2)
8200	Profit for the period		\$ 7,824,113	7	\$ 6,531,262	6

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

Items	Notes	Three months ended March 31				
		2019		2018		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8316	Unrealized gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(7)	\$ 245,742	-	\$ 8,296	-
8320	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method		80,727	-	(39,900)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(31)	(4,241)	-	90,277	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		2,450,866	3	303,230	1
8367	Unrealized gain on valuation of investments in debt instruments measured at fair value through other comprehensive income	6(7)	43,074	-	(22,604)	-
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method		8,414	-	(30,566)	-
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(31)	-	-	188	-
8300	Total other comprehensive income for the period		<u>\$ 2,824,582</u>	<u>3</u>	<u>\$ 308,921</u>	<u>1</u>
8500	Total comprehensive income for the period		<u>\$ 10,648,695</u>	<u>10</u>	<u>\$ 6,840,183</u>	<u>7</u>
Profit attributable to:						
8610	Owners of the parent		\$ 5,275,915	5	\$ 4,286,995	4
8620	Non-controlling interest		2,548,198	2	2,244,267	2
	Net income		<u>\$ 7,824,113</u>	<u>7</u>	<u>\$ 6,531,262</u>	<u>6</u>
Comprehensive income attributable to:						
8710	Owners of the parent		\$ 7,121,987	7	\$ 4,226,556	4
8720	Non-controlling interest		3,526,708	3	2,613,627	3
	Net comprehensive income		<u>\$ 10,648,695</u>	<u>10</u>	<u>\$ 6,840,183</u>	<u>7</u>
Earnings per share (in dollars)						
9750	Basic	6(32)	\$ 0.93		\$ 0.75	
9850	Diluted		\$ 0.92		\$ 0.75	

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

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

Notes	Equity attributable to owners of the parent										Total equity	
	Retained earnings				Other equity interest							
	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Unrealized gain or loss on available-for-sale financial assets	Other equity	Total		
For the three-month period ended March 31, 2018												
	\$ 56,820,154	\$ 3,916,160	\$ 16,588,870	\$ 4,011,314	\$ 42,446,053	(\$ 4,240,729)	\$ 472,832	\$ 533,455	\$ -	\$ 120,075,277	\$ 71,224,917	\$ 191,300,194
Balance at January 1, 2018	56,820,154	3,916,160	16,588,870	4,011,314	366,999	(4,240,729)	472,832	(533,455)	-	306,376	113,020	419,396
Consolidated net income for the three-month period ended March 31, 2018	-	-	-	-	42,813,052	(4,240,729)	472,832	-	-	120,381,653	71,337,937	191,719,590
Other comprehensive income (loss) for the three-month period ended March 31, 2018	-	-	-	-	4,286,995	-	-	-	-	4,286,995	2,244,267	6,531,262
Total comprehensive income (loss) for the three-month period ended March 31, 2018	-	-	-	-	63,170	(85,138)	(38,471)	-	-	(60,439)	369,360	308,921
Adjustment for change in capital reserve of investee companies	-	834	-	-	4,350,165	(85,138)	(38,471)	-	-	4,226,556	2,613,627	6,840,183
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	226	-	-	-	-	-	-	-	834	-	834
Non-controlling interest	-	-	-	-	-	-	-	-	-	226	-	226
Balance at March 31, 2018	\$ 56,820,154	\$ 3,917,220	\$ 16,588,870	\$ 4,011,314	\$ 47,163,217	(\$ 4,325,867)	\$ 434,361	\$ -	\$ -	\$ 124,609,269	(\$ 150,874)	\$ 198,409,959
For the three-month period ended March 31, 2019												
Balance at January 1, 2019	\$ 56,820,154	\$ 3,896,504	\$ 20,573,355	\$ 4,010,695	\$ 24,888,175	(\$ 4,272,116)	\$ 441,099	\$ -	(\$ 3,353)	\$ 106,354,513	\$ 63,946,321	\$ 170,300,834
Consolidated net income for the three-month period ended March 31, 2019	-	-	-	-	5,275,915	-	-	-	-	5,275,915	2,548,198	7,824,113
Other comprehensive income for the three-month period ended March 31, 2019	-	-	-	-	-	1,616,866	229,206	-	-	1,846,072	978,510	2,824,582
Total comprehensive income for the three-month period ended March 31, 2019	-	-	-	-	5,275,915	1,616,866	229,206	-	-	7,121,987	3,526,708	10,648,695
Adjustment for change in capital reserve of investee companies	-	269	-	-	-	-	-	-	-	269	-	269
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	(9,355)	-	-	-	-	-	-	-	(9,355)	(13,302)	(22,657)
Adjustment of capital reserve due to change in interests in associates	-	153	-	-	-	-	-	-	-	153	-	153
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	4,605	-	-	-	-	-	-	-	4,605	-	4,605
Disposal of financial assets at fair value through other comprehensive income - equity instrument	-	-	-	-	4,337	-	(4,337)	-	-	-	-	-
Effect of business combination	-	-	-	-	-	-	-	-	-	-	1,751,093	1,751,093
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	43,662	43,662
Balance at March 31, 2019	\$ 56,820,154	\$ 3,892,176	\$ 20,573,355	\$ 4,010,695	\$ 30,168,427	(\$ 2,655,250)	\$ 665,968	\$ -	(\$ 3,353)	\$ 113,472,172	\$ 69,254,482	\$ 182,726,654

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

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

	Notes	For the three-month periods ended March 31,	
		2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 9,691,616	\$ 8,525,688
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(2)(27)	(314,305)	(190,094)
Expected credit loss	12(2)	11,837	22,065
Provision (reversal of allowance) for inventory market price decline	6(6)	21,383	(13,180)
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(7)(27)	2,154	-
Share of profit of associates and joint ventures accounted for under the equity method	6(8)	(937,749)	(563,255)
Gain on disposal of investments accounted for under the equity method	6(27)	-	(3,729)
Depreciation on property, plant and equipment	6(9)(29)	4,559,889	4,669,434
Loss on disposal of property, plant and equipment	6(27)	1,041	16,529
Depreciation on right-of-use assets	6(10)(29)	2,954,417	-
Depreciation on investment properties	6(12)(29)	92,617	74,319
Gain on disposal of investment properties	6(27)	-	(1,150)
Amortization	6(13)(29)	185,704	142,283
Amortization of long-term prepaid rents		-	85,132
Impairment loss (gain on reversal) on non-financial assets	6(14)(27)	2,853	(154)
Interest income	6(26)	(599,870)	(429,956)
Dividend income	6(26)	(12,888)	(34,828)
Finance costs	6(28)	652,154	390,849
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		207,687	133,620
Notes receivable		181,824	(273,399)
Notes receivable - related parties		700	160
Accounts receivable	(	201,120)	(72,709)
Accounts receivable - related parties		59,495	(17,712)
Other receivables	(	1,085,365)	(590,477)
Inventories		1,981,051	1,218,507
Prepayments	(	429,586)	(632,217)
Other current assets		161,982	(228,728)
Changes in operating liabilities			
Contract liabilities - current	(	4,676,822)	(2,985,103)
Notes payable		431,497	(294,003)
Notes payable - related parties		3,226	(181)
Accounts payable	(	1,380,662)	(421,156)
Accounts payable - related parties		87,780	200,628
Other payables	(	1,700,076)	(5,239,049)
Advance receipts		13,178	472,670
Other current liabilities	(	158,036)	(381,309)
Contract liabilities - non-current		9,600	(104,078)
Net defined benefit liabilities - non-current	(	115,351)	(192,880)
Cash inflow generated from operations		9,701,855	4,887,467
Interest received		731,553	305,656
Dividends received		75,586	266,054
Interest paid	(	356,047)	(422,677)
Income tax paid	(	935,424)	(4,963,967)
Net cash flows from operating activities		9,217,523	72,533

(Continued)

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,	
		2019	2018
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in financial assets at amortized cost - current		(\$ 13,264,736)	(\$ 5,521,821)
Repayment of principal at maturity from amortized cost financial assets - current		11,663,962	-
(Increase) decrease in other receivables - related parties		(93)	1,761
Decrease in other current assets - other financial assets		24,281	14,140
Cash paid for acquisition of financial assets at fair value through other comprehensive income		(50,408)	(370,700)
Proceeds from financial assets at fair value through other comprehensive income	6(7)	56,162	-
Increase in financial assets at amortized cost - non-current		(367,337)	-
Proceeds from disposal of investments accounted for under the equity method	6(36)	-	42,743,594
Cash paid for acquisition of property, plant and equipment	6(36)	(3,130,741)	(3,066,893)
Interest paid for acquisition of property, plant and equipment	6(9)(36)	(11,712)	(8,724)
Proceeds from disposal of property, plant and equipment	6(36)	47,955	67,320
Cash paid for acquisition of investment property	6(12)	(4,969)	-
Proceeds from disposal of investment properties		8	5,999
Increase in intangible assets	6(13)	(160,731)	(23,071)
Increase in prepayment for equipment		(590,679)	(628,821)
Interest paid for prepayment for equipment	6(9)	(1,522)	(1,427)
Increase in guarantee deposits paid		(154,399)	(8,120)
Increase in long-term prepaid rents		-	(8,009)
(Increase) decrease in other non-current assets		(563,660)	(57,103)
Cash paid for business combination	6(36)	(6,383,440)	(5,378,010)
Net cash flows (used in) from investing activities		(12,892,059)	(27,874,321)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings	6(37)	(1,639,234)	(4,767,522)
Increase in notes and bills payable	6(37)	9,750,944	13,922,785
Decrease in corporate bonds payable	6(37)	(3,600,000)	(2,636,366)
Increase in long-term borrowings	6(37)	61,667,488	47,246,618
Decrease in long-term borrowings	6(37)	(68,726,579)	(57,177,739)
Payments of lease liability	6(37)	(2,842,678)	-
Increase in guarantee deposit received	6(37)	112,896	256,886
Decrease in other non-current liabilities		(117,432)	(119,206)
Cash paid for transaction with non-controlling interests	6(33)	(22,657)	-
Change in non-controlling interests		43,662	(150,874)
Net cash flows (used in) from financing activities		(5,373,590)	(6,109,626)
Effect of foreign exchange rate changes on cash and cash equivalents		679,089	(352,547)
Net (decrease) increase in cash and cash equivalents		(8,369,037)	(33,703,933)
Cash and cash equivalents at beginning of period	6(1)	80,060,950	54,701,904
Cash and cash equivalents at end of period	6(1)	\$ 71,691,913	\$ 88,405,837

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(UNAUDITED)

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, food, animal feeds and flour. For more information regarding the manufacturing and trading activities the Company and its subsidiaries (the “Group”) are engaged in, please refer to Note 4(3), ‘Basis of consolidation’.
- (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 reported to the Board of Directors on May 8, 2019.

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”)

New standards, interpretations and amendments as endorsed by FSC effective from 2019 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board (“IASB”)</u>
Amendments to IFRS 9, ‘Prepayment features with negative compensation’	January 1, 2019
IFRS 16, ‘Leases’	January 1, 2019
Amendments to IAS 19, ‘Plan amendment, curtailment or settlement’	January 1, 2019
Amendments to IAS 28, ‘Long-term interests in associates and joint ventures’	January 1, 2019
IFRIC 23, ‘Uncertainty over income tax treatments’	January 1, 2019
Annual improvements to IFRSs 2015-2017 cycle	January 1, 2019

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

IFRS 16, ‘Leases’

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

provided by lessors.

- (b) The Group has elected to apply IFRS 16 by not restating the comparative information (referred herein as the ‘modified retrospective approach’) when applying “IFRSs” effective in 2019 as endorsed by the FSC. Accordingly, the Group increased ‘right-of-use asset’ by \$64,449,390, ‘investment property’ by \$3,176, ‘lease liabilities’ by \$53,294,805 and decreased ‘prepayments’ by \$177,624, ‘property, plant and equipment’ by \$386,107, ‘long-term prepaid rents’ by \$11,461,236, and ‘other payables’ by \$867,206, with respect to the lease contracts of lessees on January 1, 2019.
- (c) The Group has used the following practical expedients permitted by the standard at the date of initial application of IFRS 16:
- i. Reassessment as to whether a contract is, or contains, a lease is not required, instead, the application of IFRS 16 depends on whether or not the contracts were previously identified as leases applying IAS 17 and IFRIC 4.
 - ii. The use of a single discount rate to a portfolio of leases with reasonably similar characteristics.
 - iii. The accounting for operating leases whose period will end before December 31, 2019 as short-term leases.
 - iv. The exclusion of initial direct costs for the measurement of ‘right-of-use asset’.
 - v. The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.
- (d) The Group calculated the present value of lease liabilities by using the weighted average incremental borrowing interest rate ranging from 0.82% to 8.54% .
- (e) The Group recognized lease liabilities which had previously been classified as ‘operating leases’ under the principles of IAS 17, ‘Leases’. The reconciliation between operating lease commitments under IAS 17 measured at the present value of the remaining lease payments, discounted using the lessee’s incremental borrowing rate and lease liabilities recognized as of January 1, 2019 is as follows:

Operating lease commitments disclosed by applying IAS 17 as at December 31, 2018	\$ 71,086,122
Add : Lease payable recognized under finance lease by applying IAS 17 as at December 31, 2018	6,962
Adjustments as a result of a different treatment of extension and termination options	2,943,140
Less : Short-term leases	(162,853)
Low-value assets	(2,846)
Contracts reassessed as service agreements	(151,729)
Unstarted but committed lease contracts	<u>(14,328,676)</u>
Total lease contracts amount recognized as lease liabilities by applying IFRS 16 on January 1, 2019	<u>\$ 59,390,120</u>
Incremental borrowing interest rate at the date of initial application	<u>0.82% ~ 8.54%</u>
Lease liabilities recognized as at January 1, 2019 by applying IFRS 16	<u>\$ 53,294,805</u>

(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 IFRSs as endorsed by the FSC are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by IASB</u>
Amendments to IAS 1 and IAS 8, 'Disclosure Initiative-Definition of Material'	January 1, 2020
Amendments to IFRS 3, 'Definition of a business'	January 1, 2020
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by IASB
IFRS 17, 'Insurance contracts'	January 1, 2021

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(1) Compliance statement

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

(2) Basis of preparation

A. Except for the following items, the 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) Financial assets at fair value through other comprehensive income.
- (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

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

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

- (a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are

all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

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

B. Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	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	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	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	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	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	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	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading, etc.	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	76.70	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	70.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	65.40	65.40	65.40	(Note 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	56.00	56.00	56.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	51.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	51.00	(Note 1)
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.58	50.58	50.58	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	50.00	(Note 1) (Note 2) (Note 6)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.14	47.14	47.14	(Note 1) (Note 2) (Note 6)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.22	47.22	(Note 2) (Note 6)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	45.80	(Note 2) (Note 6)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	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	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	70.66	70.64	70.55	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Investment in energy resources	65.79	65.79	65.79	(Note 1) (Note 2)
Cayman President Holdings Ltd.	PT. Uni President Indonesia	Sales of drinks and cosmetics, etc.	100.00	100.00	100.00	(Note 1) (Note 2)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	70.00	70.00	70.00	(Note 1)
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of soy sauce	50.00	50.00	50.00	(Note 1) (Note 6)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of drinks, etc.	100.00	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	100.00	(Note 1)
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Manufacturing of food	100.00	100.00	-	(Note 1) (Note 4)
President Global Corp.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourist agency business	100.00	100.00	100.00	(Note 1)
President Fair Development Corp.	President Century Corp.	Development of specific professional area	100.00	100.00	100.00	(Note 1)
Nanlien International Corp.	Cayman Nanlien Holding Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Trading, etc.	-	-	-	(Note 1) (Note 2) (Note 3) (Note 6)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	100.00	(Note 1)
President International Development Corp.	Ton Yu Investment Corp.	Professional investments	100.00	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	100.00	(Note 1)
President International Development Corp.	President Property Corp.	Sales and lease of real estate property	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various drinks	100.00	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Ltd. and its subsidiaries	International trade	100.00	100.00	100.00	(Note 1)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	100.00	(Note 1)
President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corporation and its subsidiaries	Professional investments	100.00	100.00	100.00	(Note 1)
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	100.00	(Note 1)
President Packaging Corp.	President Cup Corp.	Sales of paper containers	100.00	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	General investments	100.00	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	100.00	—
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	51.00	51.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
President Chain Store Corp.	President Chain Store (BVI) Holdings, Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	100.00	—
President Chain Store Corp.	Ren-Hui Investment Corp.	Professional investments	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	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	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	100.00	(Note 2)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Department Store Corp.	Operation of department stores	100.00	100.00	100.00	(Note 2)
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
President Chain Store Corp.	President Lanyang Art Center Co., Ltd.	Arts and culture	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	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	100.00	(Note 1) (Note 2)
President Chain Store Corp.	Icash Payment Systems Ltd.	Operation of electronic tickets and electronic related business	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-Wonder Corp.	Operation of coffee chain restaurant	100.00	100.00	100.00	(Note 1) (Note 2)
President Chain Store Corp.	Mech-President Co., Ltd. and its subsidiaries	Operation of gas stations and manufacture of elevators, etc.	99.76	99.76	99.76	(Note 2)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	90.00	(Note 2)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Sales of fresh foods	90.00	90.00	90.00	(Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2019	December 31, 2018	March 31, 2018	
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	86.76	(Note 1) (Note 2)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	86.00	(Note 1) (Note 2)
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	73.74	(Note 2)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	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	65.00	(Note 2)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	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	50.03	(Note 2)
President Chain Store Corp.	Afternoon Tea Taiwan Corp.	Operation of restaurant	-	51.00	51.00	(Note 2) (Note 5)

(Note 1) The financial statements of certain subsidiaries and investments accounted for under the equity method disclosed in Note 6(8), 'Investments accounted for under the equity method', reflect total assets amounting to \$136,643,202 and \$119,685,674, representing 29.30% and 29.05% of the related consolidated totals, and total liabilities amounting to \$66,560,199 and \$56,868,410, representing 23.47% and 26.62% of the related consolidated totals, as of March 31, 2019 and 2018, respectively, and total comprehensive income amounting to \$3,222,899 and \$2,073,211, representing 30.27% and 30.31% of the consolidated totals for the three-month periods ended March 31, 2019 and 2018, 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 Group as of March 31, 2019, December 31, 2018, and March

31, 2018 were between 33.07%~100%.

(Note 4) Established during the comparative reporting period.

(Note 5) Liquidated during the reporting period.

(Note 6) 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 with non-controlling interests that are material to the Group:

As of March 31, 2019, December 31, 2018 and March 31, 2018, the non-controlling interest of the Group amounted to \$69,254,482, \$63,946,321 and \$73,800,690, respectively. The information of non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal location of business	Non-controlling interest			
		March 31, 2019		December 31, 2018	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$25,782,499	54.20%	\$23,861,565	54.20%
Uni-President Enterprises China Holdings Ltd.	China	18,326,134	29.34%	17,334,905	29.36%

Name of subsidiary	Principal location of business	Non-controlling interest	
		March 31, 2018	
		Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$33,462,042	54.20%
Uni-President Enterprises China Holdings Ltd.	China	17,855,827	29.45%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

<u>Balance sheets</u>	<u>President Chain Store Corp. (Consolidated)</u>		
	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Current assets	\$ 72,393,270	\$ 75,642,868	\$ 84,845,979
Non-current assets	104,118,810	52,052,212	51,328,272
Current liabilities	(71,667,552)	(68,112,215)	(59,135,634)
Non-current liabilities	(57,275,341)	(15,557,838)	(15,300,533)
Total net assets	<u>\$ 47,569,187</u>	<u>\$ 44,025,027</u>	<u>\$ 61,738,084</u>
<u>Statements of comprehensive income</u>	<u>For the three-month periods ended March 31,</u>		
	<u>2019</u>	<u>2018</u>	
Revenue	<u>\$ 61,085,396</u>	<u>\$ 58,947,745</u>	
Profit before income tax	\$ 3,901,323	\$ 3,960,556	
Income tax expense	(641,681)	(1,099,361)	
Profit for the period	3,259,642	2,861,195	
Other comprehensive income (loss), net of tax	278,410	(625,707)	
Total comprehensive income for the period	<u>\$ 3,538,052</u>	<u>\$ 2,235,488</u>	
Comprehensive income attributable to non-controlling interest	<u>\$ 376,537</u>	<u>\$ 216,908</u>	
<u>Statements of cash flows</u>	<u>For the three-month periods ended March 31,</u>		
	<u>2019</u>	<u>2018</u>	
Net cash provided by (used in) operating activities	\$ 6,044,777	(\$ 1,568,607)	
Net cash (used in) provided by investing activities	(1,732,883)	20,420,217	
Net cash (used in) provided by financing activities	(6,368,094)	5,043,972	
Effect of exchange rates changes on cash and cash equivalents	142,877	(564,662)	
(Decrease) increase in cash and cash equivalents	(1,913,323)	23,330,920	
Cash and cash equivalents at beginning of period	<u>48,530,648</u>	<u>35,783,291</u>	
Cash and cash equivalents at end of period	<u>\$ 46,617,325</u>	<u>\$ 59,114,211</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 are presented in the statement of comprehensive income within "Other gains and losses".

B. Translation of foreign operations

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

influence over the former foreign associate, or losing joint control of the former jointly controlled entity, such transactions should be accounted for as disposal of all interest in these foreign operations.

- (c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, if the Group retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(5) Classification of current and non-current items

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

- (a) Assets arising from operating activities that are expected to be realized, or are intended to be sold or consumed within the normal operating cycle;
- (b) Assets held mainly for trading purposes;
- (c) Assets that are expected to be realized within twelve months from the balance sheet date;
- (d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.

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

- (a) Liabilities that are expected to be paid off within the normal operating cycle;
- (b) Liabilities arising mainly from trading activities;
- (c) Liabilities that are to be paid off within twelve months from the balance sheet date;
- (d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

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

B. Time deposits, bills under repurchase agreements and commercial papers that meet the definition above and are held for the purpose of meeting short-term cash commitment in operations are classified as cash equivalents.

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

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income.

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. At initial recognition, the Group measures the financial assets at fair value and recognizes the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair

value, and recognizes the gain or loss in profit or loss.

D. The Group recognizes the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(8) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognize changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:

(a) The objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial assets; and

(b) The assets' contractual cash flows represent solely payments of principal and interest.

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

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value:

(a) The changes in fair value of equity investments that were recognized in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognized as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(b) Except for the recognition of impairment loss, interest income and gain or loss on foreign exchange which are recognized in profit or loss, the changes in fair value of debt instruments are taken through other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss.

(9) Financial assets at amortized cost

A. Financial assets at amortized cost are those that meet all of the following criteria:

(a) The objective of the Group's business model is achieved by collecting contractual cash flows.

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at amortized cost are recognized and derecognized using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognized in profit or loss when the asset is derecognized or impaired.

D. The Group's time deposits, structured deposits and negotiable certificates of deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

- A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.
- B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(11) Impairment of financial assets

For debt instruments measured at fair value through other comprehensive income and financial assets at amortized cost, at each reporting date, the Group recognizes the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognizes the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Group recognizes the impairment provision for lifetime ECLs.

(12) Derecognition of financial assets

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

- A. The contractual rights to receive the cash flows from the financial asset expire.
- B. The contractual rights to receive cash flows of 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 of the financial asset have been transferred; however, the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor)

Lease income from an operating lease (net of any incentives given to the lessee) is recognized in profit or loss on a straight-line basis over the lease term.

(14) Inventories

A. The Company

Cost is determined using the weighted-average method. The cost of finished goods and work in process comprises raw materials, direct labor, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. Inventories are stated at the lower of cost and net realizable value. The item by item approach is used in applying the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and applicable variable selling expenses. When the cost of inventories exceeds the net realizable value, the amount of any write-down of inventories is recognized as cost of sales during the period; and the amount of any reversal of inventory write-down is recognized as a reduction in cost of sales during the period.

B. Subsidiaries

Except for President Chain Store Corp. and subsidiaries, Philippine Seven Corporation, President Drugstore Business Corp. and Uni-President Oven Bakery Corp., which adopt the retail method

and Tone Sang Construction Corp. which adopts construction accounting, the other subsidiaries adopt the same accounting principle for inventories as the Company.

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

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

comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

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

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

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

(17) Property, plant and equipment

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

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

(18) Leasing arrangements (lessee) — right-of-use assets/ lease liabilities (Effective 2019)

- A. Leases are recognized as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognized as an expense on a straight-line basis over the lease term.
- B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate or the interest rate implicit in the lease.

Lease payments are comprised of the following:

- (a) Fixed payments, less any lease incentives receivable;
- (b) Variable lease payments that depend on an index or a rate;
- (c) Amounts expected to be payable by the lessee under residual value guarantees;
- (d) The exercise price of a purchase option, if the lessee is reasonably certain to exercise that option; and
- (e) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The Group subsequently measures the lease liability at amortized cost using the interest method and recognizes interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

- C. At the commencement date, the right-of-use asset is stated at cost comprising the following:
 - (a) The amount of the initial measurement of lease liability;
 - (b) Any lease payments made at or before the commencement date;
 - (c) Any initial direct costs incurred by the lessee; and
 - (d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognized as an adjustment to the right-of-use asset.

(19) Leased assets/ leases (lessee) (Prior to 2019)

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

(20) Investment property

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

(21) Intangible assets

A. Trademarks and licenses

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

B. Computer software

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

C. Right of operation

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

D. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method.

E. License agreement, customer list and other intangible assets

License agreement, customer list and expertise acquired in business combination are recognized at fair value at the acquisition date. Other intangible assets are separately acquired patents and technology transfer royalties, etc. which are stated at historical cost. The latter have a finite useful life and are amortized on a straight-line basis over their estimated lives of 3 to 40 years.

(22) Impairment of non-financial assets

A. The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognized.

B. The recoverable amounts of goodwill are evaluated periodically. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognized in profit or loss shall not be reversed in the

following years.

- C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

(23) Borrowings

- A. Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.
- B. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

(24) Notes and accounts payable

- A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.
- B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

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

- A. 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 or financial liabilities at fair value through profit or loss. Financial liabilities that meet one of the following criteria are designated as at fair value through profit or loss at 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. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.
- C. If the credit risk results in fair value changes in financial liabilities designated as at fair value through profit or loss, they are recognized in other comprehensive income in the circumstances other than avoiding accounting mismatch or recognizing in profit or loss for loan commitments

or financial guarantee contracts.

(26) Bonds payable

Ordinary corporate bonds issued by the Group are initially recognized at fair value less transaction costs. Any difference between the proceeds (net of transaction costs) and the redemption value is presented as an addition to or deduction from bonds payable, which is amortised to profit or loss over the period of bond circulation using the effective interest method as an adjustment to 'finance costs'.

(27) Derecognition of financial liabilities

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

(28) Offsetting financial instruments

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

(29) Non-hedging and embedded derivatives

A. Non-hedging derivatives are initially recognized at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognized in profit or loss.

B. Under the financial assets, the hybrid contracts embedded with derivatives are initially recognized as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets at amortised cost based on the contract terms.

C. Under the non-financial assets, whether the hybrid contracts embedded with derivatives are accounted for separately at initial recognition is based on whether the economic characteristics and risks of an embedded derivative are closely related in the host contract. When they are closely related, the entire hybrid instrument is accounted for by its nature in accordance with the applicable standard. When they are not closely related, the derivative is accounted for differently from the host contract as derivative while the host contract is accounted for by its nature in accordance with the applicable standard. Alternatively, the entire hybrid instrument is designated as financial liabilities at fair value through profit or loss upon initial recognition.

(30) Provisions

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

(31) Employee benefits

A. Short-term employee benefits

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

B. Pensions

(a) Defined contribution plans

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

(b) Defined benefit plans

- i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.
- ii. Remeasurements arising on defined benefit plans are recognized in other comprehensive income in the period in which they arise and are recorded as retained earnings.
- iii. Past service costs are recognized 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. And, the related information is disclosed accordingly.

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

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

(32) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or

items recognized directly in equity, in which cases the tax is recognized in other comprehensive income or equity.

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

The effect of the change on items recognized outside profit or loss is recognized in other comprehensive income or equity while the effect of the change on items recognized in profit or loss is recognized in profit or loss.

(33) Dividends

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

(34) Revenue recognition

A. Sales of goods

- (a) The Group manufactures and sells various soft drinks, food, animal feeds, sauces, vegetable oil, and medicines, etc. Sales are recognized when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.
- (b) Revenue from these sales is recognized based on the price specified in the contract, net of the estimated sales discounts and volume discounts. The products are often sold with volume discounts based on estimated sales of each year. Accumulated experience is used to estimate and provide for the sales discounts and volume discounts, using the expected value method, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date. A refund liability is recognized for expected sales discounts and volume discounts payable to customers in relation to sales made until the end of the reporting period. As the time interval between the transfer of committed goods or service and the payment of customer does not exceed one year, the Group does not adjust the transaction price to reflect the time value of money.
- (c) A receivable is recognized when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Sale of goods — retail

- (a) The Group operates various chain of retail stores. Revenue from the sale of goods is recognized when the Group sells a product to the customer.
- (b) Payment of the transaction price is due immediately when the customer purchases the products. It is the Group's policy to sell its products to the end customer with a right of return. Therefore, a refund liability and a right to the returned goods (listed as "other current assets") are recognized for the products expected to be returned. Accumulated experience is used to

estimate such returns using the expected value method. Because the number of products returned has been steady for years, it is highly probable that a significant reversal in the cumulative revenue recognized will not occur. The validity of this assumption and the estimated amount of returns are reassessed at each reporting date.

- (c) The Group operates a loyalty programme where retail customers accumulate points for purchases made which entitle them to discount on future purchases. The points provide a material right to customers that they would not receive without entering into a contract. Therefore, the promise to provide points to the customer is a separate performance obligation. The transaction price is allocated to the product and the points on a relative stand-alone selling price basis. The stand-alone selling price per point is estimated on the basis of the discount granted when the points are redeemed and on the basis of the likelihood of redemption, based on past experience. The stand-alone selling price of the product sold is estimated on the basis of the retail price. A contract liability is recognized for the transaction price which is allocated to the points and revenue is recognized when the points are redeemed or expire.

C. Sales of services

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

D. Incremental costs of obtaining a contract

Given that the contractual period lasts less than one year, the Group recognizes the incremental costs of obtaining a contract as an expense when incurred although the Group expects to recover those costs.

(35) 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 IFRS 15, 'Revenue from contracts with customers'.
- B. Costs incurred on provision of construction services or upgrading services under a service concession arrangement are accounted for in accordance with IFRS 15, 'Revenue from contracts with customers'.

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

(36) 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.

(37) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognized amounts of the acquiree's identifiable net assets.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognized and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognized directly in profit or loss on the acquisition date.

(38) 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 no significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Cash:			
Cash on hand	\$ 1,990,853	\$ 2,352,954	\$ 1,560,898
Checking deposit and demand deposits	<u>20,591,283</u>	<u>23,545,268</u>	<u>22,775,680</u>
	<u>22,582,136</u>	<u>25,898,222</u>	<u>24,336,578</u>
Cash equivalents:			
Time deposits	41,353,582	45,153,834	55,083,662
Bills under repurchase agreement	6,734,761	8,157,093	7,198,979
Commercial papers	<u>1,021,434</u>	<u>851,801</u>	<u>1,786,618</u>
	<u>49,109,777</u>	<u>54,162,728</u>	<u>64,069,259</u>
	<u>\$ 71,691,913</u>	<u>\$ 80,060,950</u>	<u>\$ 88,405,837</u>

- A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
- B. Details of the Group’s cash and cash equivalents pledged to others as collateral (listed as “Other current assets” and “Other non-current assets”) as of March 31, 2019, December 31, 2018 and March 31, 2018 are described in Note 8, ‘Pledged assets’.

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

Assets	March 31, 2019	December 31, 2018	March 31, 2018
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Beneficiary certificates	\$ 6,245,991	\$ 5,965,516	\$ 6,608,137
Listed stocks	740,213	669,251	875,923
Equity linked notes	15,231	45,512	58,331
Currency forward	969	558	1,600
Exchange rate linked notes	92,460	-	-
	7,094,864	6,680,837	7,543,991
Valuation adjustment	(34,087)	(122,250)	7,031
	\$ 7,060,777	\$ 6,558,587	\$ 7,551,022
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Emerging stocks	\$ 55,084	\$ 57,209	\$ 142,376
Unlisted stocks	1,039,207	1,392,199	1,442,450
Beneficiary certificates	2,383,346	2,235,270	1,563,366
Convertible bonds	308,200	614,300	582,100
	3,785,837	4,298,978	3,730,292
Valuation adjustment	5,558	(589,790)	(633,841)
	\$ 3,791,395	\$ 3,709,188	\$ 3,096,451
Liabilities	March 31, 2019	December 31, 2018	March 31, 2018
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Currency forward	\$ 430	\$ 583	\$ 5,719
Option	31,050	5,452	-
	\$ 31,480	\$ 6,035	\$ 5,719

A. The Group recognized net gain on financial assets and liabilities mandatorily measured at fair value through profit or loss amounting to \$314,305 and \$190,094 (listed as "Other gains and losses") for the three-month periods ended March 31, 2019 and 2018, respectively.

B. The Group entered into contracts relating to derivative financial assets which were not accounted for under hedge accounting. The information is listed below (Units in thousands of currencies indicated):

		March 31, 2019	
		Contract Amount	Contract Period
Current items:			
Forward foreign exchange buying contract	USD	10,546	11. 2018~7. 2019
Forward foreign exchange selling contract	USD	7,210	2. 2019~5. 2019
Equity linked notes	USD	494	3. 2019~4. 2019
Option	USD	3,903	8. 2018~3. 2020
Exchange rate linked notes	USD	3,000	—
Non-current items:			
Convertible bonds	USD	10,000	—
		December 31, 2018	
		Contract Amount	Contract Period
Current items:			
Forward foreign exchange buying contract	USD	7,942	10. 2018~5. 2019
Forward foreign exchange selling contract	USD	8,870	11. 2018~2. 2019
Equity linked notes	USD	1,482	11. 2018~2. 2019
Option	USD	53	8. 2018~8. 2019
Non-current items:			
Convertible bonds	USD	20,000	—
		March 31, 2018	
		Contract Amount	Contract Period
Current items:			
Forward foreign exchange buying contract	USD	20,585	11. 2017~8. 2018
"	EUR	2,000	3. 2018~5. 2018
Forward foreign exchange selling contract	USD	10,558	1. 2018~5. 2018
Equity linked notes	USD	1,000	2. 2018~4. 2018
"	NTD	30,000	3. 2018~5. 2018
Non-current items:			
Convertible bonds	USD	20,000	—

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

- C. The Group has no financial assets at fair value through profit or loss pledged to others as of March 31, 2019, December 31, 2018 and March 31, 2018.
- D. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2), 'Financial instruments'.

(3) Financial assets at amortised cost

Items	March 31, 2019	December 31, 2018	March 31, 2018
Current items:			
Structured deposits	\$ 4,775,386	\$ 178,615	\$ 551,621
Negotiable certificates of deposits	2,465,600	2,457,200	1,455,250
Bonds with repurchase agreement	-	1,116,341	-
Time deposits over three months	14,397,670	15,840,635	13,073,393
Financial bonds	-	-	742,177
	\$ 21,638,656	\$ 19,592,791	\$ 15,822,441
Non-current items:			
Financial bonds	\$ 307,152	\$ 306,106	\$ 290,060
Certificates of deposits over one year	2,892,782	2,455,957	-
	\$ 3,199,934	\$ 2,762,063	\$ 290,060

- A. All structured deposits contracted with financial institutions held by the Group were capital guarantee financial instruments.
- B. The Group recognized interest income in profit or loss on financial assets at amortized cost amounting to \$195,762 and \$123,497 (listed as "Other income") for the three-month periods ended March 31, 2019 and 2018, respectively.
- C. As at March 31, 2019, December 31, 2018 and March 31, 2018, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group was its book value.
- D. The Group has no financial assets at amortized cost pledged to others as of March 31, 2019, December 31, 2018 and March 31, 2018.
- E. Information relating to credit risk of financial assets at amortized cost is provided in Note 12(2), 'Financial instruments'.

(4) Notes and accounts receivable

	March 31, 2019	December 31, 2018	March 31, 2018
Notes receivable	\$ 1,506,236	\$ 1,688,060	\$ 2,008,853
Less: Allowance for uncollectible accounts	(17,232)	(16,707)	(15,708)
	\$ 1,489,004	\$ 1,671,353	\$ 1,993,145
Accounts receivable	\$ 16,378,196	\$ 15,408,068	\$ 14,560,747
Less: Allowance for uncollectible accounts	(405,021)	(400,977)	(411,718)
	\$ 15,973,175	\$ 15,007,091	\$ 14,149,029

A. The ageing analysis of notes receivable and accounts receivable that were based on invoice date is as follows:

	<u>March 31, 2019</u>		<u>December 31, 2018</u>		<u>March 31, 2018</u>	
	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>	<u>Notes receivable</u>	<u>Accounts receivable</u>
1 to 30 days	\$ 491,457	\$10,295,777	\$ 681,721	\$ 9,554,755	\$ 726,209	\$ 8,464,667
31 to 60 days	230,469	3,184,700	318,349	3,398,675	360,568	3,535,407
61 to 90 days	267,347	1,885,317	308,779	1,373,730	388,496	1,742,748
91 to 180 days	370,587	572,727	241,214	416,861	416,798	439,311
Over 180 days	<u>146,376</u>	<u>439,675</u>	<u>137,997</u>	<u>664,047</u>	<u>116,782</u>	<u>378,614</u>
	<u>\$1,506,236</u>	<u>\$16,378,196</u>	<u>\$1,688,060</u>	<u>\$15,408,068</u>	<u>\$2,008,853</u>	<u>\$14,560,747</u>

B. As at March 31, 2019, December 31, 2018 and March 31, 2018, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes and accounts receivable was its book value.

C. Details of the Group's notes and accounts receivable pledged to others as collateral as of March 31, 2019, December 31, 2018 and March 31, 2018 are described in Note 8, 'Pledged assets'.

D. Information relating to credit risk of notes and accounts receivable is provided in Note 12(2), 'Financial instruments'.

(5) Other receivables

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Other receivables	\$ 3,864,234	\$ 2,900,739	\$ 3,509,505
Disposal of property, plant and equipment receivable	1,063,185	1,063,185	-
Dividends receivable	<u>-</u>	<u>-</u>	<u>1,823,546</u>
	4,927,419	3,963,924	5,333,051
Less: Allowance for uncollectible accounts	(<u>36,326</u>)	(<u>10,479</u>)	(<u>8,332</u>)
	<u>\$ 4,891,093</u>	<u>\$ 3,953,445</u>	<u>\$ 5,324,719</u>

Information relating to credit risk is provided in Note 12(2), 'Financial instruments'.

(6) Inventories

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Merchandise	\$ 14,575,970	\$ 16,140,319	\$ 13,784,824
Raw materials	7,559,914	7,192,842	6,405,388
Raw materials in transit	1,855,914	1,092,454	1,258,589
Supplies	1,750,369	1,864,909	1,745,904
Work in process	2,405,838	2,507,883	2,248,828
Finished goods	5,710,237	5,962,683	5,031,087
By-products	24	507	83
Land held for construction	471,052	471,052	728,108
Construction in progress - land	417,470	416,220	413,633
Construction in progress - buildings	294,124	212,292	84,825
Buildings and land held for sale	97,447	360,851	122,543
Transportation equipment held for sale	41,703	62,726	40,427
	<u>35,180,062</u>	<u>36,284,738</u>	<u>31,864,239</u>
Less: Allowance for price decline of inventories	(916,001)	(872,788)	(869,519)
	<u>\$ 34,264,061</u>	<u>\$ 35,411,950</u>	<u>\$ 30,994,720</u>

The cost of inventories recognized as expense for the period:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Cost of goods sold	\$ 68,895,642	67,145,951
Provision (reversal of allowance) for inventory market price decline (Note)	21,383 (	13,180)
Loss on discarding of inventory	498,578	458,858
Loss on physical inventory	71,176	56,544
Loss on production stoppages	654,423	728,288
Income from sale of scraps	(89,167) (	103,360)
Other operating costs	637,296	585,941
	<u>\$ 70,689,331</u>	<u>\$ 68,859,042</u>

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

For more information regarding the capitalization of interest, please refer to Note 6(9), 'Property, plant and equipment'.

(7) Financial assets at fair value through other comprehensive income

<u>Items</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Non-current items:			
Equity instruments			
Listed stocks	\$ 1,469,648	\$ 1,390,261	\$ 1,250,819
Emerging stocks	-	-	223,423
Unlisted stocks	<u>2,353,016</u>	<u>2,215,989</u>	<u>2,276,575</u>
	3,822,664	3,606,250	3,750,817
Valuation adjustment	(<u>133,413</u>)	(<u>184,915</u>)	(<u>28,458</u>)
	<u>3,689,251</u>	<u>3,421,335</u>	<u>3,722,359</u>
Debt instruments			
Government bonds	199,839	199,839	199,839
Beneficiary certificates	<u>1,789,016</u>	<u>1,782,920</u>	<u>1,514,921</u>
	1,988,855	1,982,759	1,714,760
Valuation adjustment	(<u>72,951</u>)	(<u>115,640</u>)	(<u>41,693</u>)
	<u>1,915,904</u>	<u>1,867,119</u>	<u>1,673,067</u>
	<u>\$ 5,605,155</u>	<u>\$ 5,288,454</u>	<u>\$ 5,395,426</u>

- A. The Group has elected to classify investments that are considered to be strategic investments and have steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments was its book value as at March 31, 2019, December 31, 2018 and March 31, 2018.
- B. The Group disposed financial assets at fair value through other comprehensive income - equity instrument in the amount of \$27,465. This resulted in cumulative gain on disposal amounting to \$5,564, which was reclassified to retained earnings of \$4,337 and non-controlling interest of \$1,227 for the three-month period ended March 31, 2019.
- C. The Group disposed financial assets at fair value through other comprehensive income - debt instruments in the amount of \$28,697. This resulted in cumulative loss on disposal amounting to \$2,154, which was reclassified from other equity to income for the three-month period ended March 31, 2019.
- D. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	For the three-month periods ended March 31,	
	2019	2018
Equity instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	\$ 245,742	\$ 8,296
Dividend income recognized in profit or loss	\$ 11,207	\$ -
Debt instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	\$ 43,074	(\$ 22,604)
Interest income recognized in profit or loss	\$ 24,384	\$ 19,122

- E. As at March 31, 2019, December 31, 2018 and March 31, 2018, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group was its book value.
- F. As at March 31, 2019, December 31, 2018 and March 31, 2018, none of the Group's financial assets at fair value through other comprehensive income were pledged to others as collateral.
- G. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2), 'Financial instruments'.

(8) Investments accounted for under the equity method

<u>Company name</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Associates:			
President Securities Corp.	\$ 9,050,138	\$ 8,704,917	\$ 8,829,619
Presicarre Corp.	7,348,546	7,145,827	6,675,670
Prince Housing and Development Corp. (Note)	2,684,898	2,644,658	2,667,269
TTET Union Corp.	2,431,612	2,294,501	2,334,604
Kuang Chuan Dairy Co., Ltd.	2,198,198	2,048,140	1,849,340
Yantai North Andre Juice Co., Ltd. (Note)	1,402,969	1,355,652	1,367,814
Grand Bills Finance Corp. (Note)	1,387,285	1,354,580	1,360,071
Weilih Food Industrial Co., Ltd.	1,441,323	1,377,134	1,402,144
Others (individually less than 2%) (Note)	<u>1,770,495</u>	<u>1,736,735</u>	<u>1,959,377</u>
	<u>29,715,464</u>	<u>28,662,144</u>	<u>28,445,908</u>
Joint ventures:			
China F&B Venture Investments	827,413	807,141	541,062
Wuhan Zijiang President Enterprise Co., Ltd.	652,763	683,786	656,649
Others (individually less than 2%)	<u>618,961</u>	<u>600,671</u>	<u>669,037</u>
	<u>2,099,137</u>	<u>2,091,598</u>	<u>1,866,748</u>
	<u>\$ 31,814,601</u>	<u>\$ 30,753,742</u>	<u>\$ 30,312,656</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) As of March 31, 2019, December 31, 2018 and March 31, 2018, the Group's individually immaterial associates amounted to \$29,715,464, \$28,662,144 and \$28,445,908, respectively. The Group's share of the operating results are summarized below:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Profit for the period from continuing operations	\$ 923,683	\$ 547,284
Other comprehensive income (loss), net of tax	<u>89,141</u>	<u>(70,466)</u>
Total comprehensive income	<u>\$ 1,012,824</u>	<u>\$ 476,818</u>

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

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
TTET Union Corp.	\$ 7,529,633	\$ 7,234,353	\$ 6,857,872
President Securities Corp.	6,579,368	5,423,852	6,933,097
Prince Housing and Development Corp.	2,079,454	1,828,485	2,142,196
Synergy ScienTech Corp.	1,495,801	-	-
Kang Na Hsiung Enterprise Co., Ltd.	455,189	428,653	491,931
	<u>\$ 18,139,445</u>	<u>\$ 14,915,343</u>	<u>\$ 16,425,096</u>

B. Joint venture

As of March 31, 2019, December 31, 2018 and March 31, 2018, the carrying amount of the Group's individually immaterial joint ventures amounted to \$2,099,137, \$2,091,598 and \$1,866,748, respectively. The Group's share of the operating results are summarized below:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Profit for the period from continuing operations	\$ 14,066	\$ 15,971
Other comprehensive income, net of tax	-	-
Total comprehensive income	<u>\$ 14,066</u>	<u>\$ 15,971</u>

- C. For more information on investments accounted for under the equity method pledged as collateral as of March 31, 2019, December 31, 2018 and March 31, 2018, please refer to Note 8, 'Pledged assets'.
- D. For the three-month periods ended March 31, 2019 and 2018, the share of profit of associates and joint ventures under the equity method was \$937,749 and \$563,255, respectively.

(9) Property, plant and equipment

	Machinery and utilities equipment			Transportation equipment			Leasehold improvements			Other equipment			Total
	Land	Buildings	Owner-occupied	Lease	Transportation equipment	Leasehold improvements	Owner-occupied	Lease	Construction in progress	Owner-occupied	Lease	Construction in progress	
January 1, 2019													
Cost	\$ 15,394,447	\$ 73,626,240	\$ 104,470,042	\$ 825,223	\$ 7,441,367	\$ 18,630,257	\$ 63,819,602	\$ 7,528,188	\$ 4,786,592	\$ 63,819,602	\$ 7,528,188	\$ 4,786,592	\$ 296,521,958
Accumulated depreciation	-	(26,446,030)	(68,209,455)	(694,398)	(4,996,112)	(11,576,426)	(43,956,951)	(3,095,874)	-	(43,956,951)	(3,095,874)	-	(158,975,246)
Accumulated impairment	(16,366)	(142,877)	(70,392)	(31,257)	(23)	(16,408)	(267,718)	(33,187)	-	(267,718)	(33,187)	-	(578,228)
	<u>\$ 15,378,081</u>	<u>\$ 47,037,333</u>	<u>\$ 36,190,195</u>	<u>\$ 99,568</u>	<u>\$ 2,445,232</u>	<u>\$ 7,037,423</u>	<u>\$ 19,594,933</u>	<u>\$ 4,399,127</u>	<u>\$ 4,786,592</u>	<u>\$ 19,594,933</u>	<u>\$ 4,399,127</u>	<u>\$ 4,786,592</u>	<u>\$ 136,968,484</u>
For the three-month period ended March 31, 2019													
At January 1	\$ 15,378,081	\$ 47,037,333	\$ 36,190,195	\$ 99,568	\$ 2,445,232	\$ 7,037,423	\$ 19,594,933	\$ 4,399,127	\$ 4,786,592	\$ 19,594,933	\$ 4,399,127	\$ 4,786,592	\$ 136,968,484
Effects of retrospective application (Note 1)	-	-	-	-	-	(357,583)	(28,524)	-	-	(28,524)	-	-	(386,107)
Balance at January 1, 2019 (Adjusted)	15,378,081	47,037,333	36,190,195	99,568	2,445,232	6,679,840	19,566,409	4,399,127	4,786,592	19,566,409	4,399,127	4,786,592	136,582,377
Additions	-	53,141	27,604	-	25,461	464,243	839,760	195,490	324,696	839,760	195,490	324,696	1,930,395
Depreciation charge	-	(711,191)	(1,401,313)	(3,753)	(143,485)	(458,667)	(1,595,764)	(245,716)	-	(1,595,764)	(245,716)	-	(4,559,889)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost	-	(3,023)	(102,458)	-	(66,481)	(225,739)	(578,776)	(200)	-	(578,776)	(200)	-	(976,677)
Accumulated depreciation	-	2,542	92,625	-	57,513	217,012	555,104	200	-	555,104	200	-	924,996
Accumulated impairment	-	-	73	-	-	-	2,612	-	-	2,612	-	-	2,685
Reversal (provision) of impairment loss	-	-	(78)	-	-	-	(17)	(2,587)	-	(17)	(2,587)	-	(2,797)
Reclassification (Note 2)	(18,757)	(8,592)	362,403	-	52,927	34,132	190,967	(184,164)	(326,591)	190,967	(184,164)	(326,591)	102,325
Net currency exchange difference	2,063	799,802	710,489	1,416	3,547	9,104	167,214	4,976	71,174	167,214	4,976	71,174	1,769,785
Acquired from business combinations	80,476	471,717	188,480	-	-	-	41,324	-	6,842	41,324	-	6,842	788,839
At March 31	<u>\$ 15,441,863</u>	<u>\$ 47,641,807</u>	<u>\$ 36,067,827</u>	<u>\$ 97,231</u>	<u>\$ 2,374,714</u>	<u>\$ 6,719,925</u>	<u>\$ 19,188,833</u>	<u>\$ 4,167,126</u>	<u>\$ 4,862,713</u>	<u>\$ 19,188,833</u>	<u>\$ 4,167,126</u>	<u>\$ 4,862,713</u>	<u>\$ 136,562,039</u>
March 31, 2019													
Cost	\$ 15,458,229	\$ 75,681,535	\$ 107,832,775	\$ 846,188	\$ 7,466,946	\$ 18,831,146	\$ 65,129,548	\$ 6,670,419	\$ 4,862,713	\$ 65,129,548	\$ 6,670,419	\$ 4,862,713	\$ 302,279,499
Accumulated depreciation	-	(27,896,573)	(71,661,101)	(716,815)	(5,092,209)	(11,597,622)	(45,678,120)	(2,498,806)	-	(45,678,120)	(2,498,806)	-	(165,141,246)
Accumulated impairment	(16,366)	(143,155)	(103,847)	(32,142)	(23)	(13,599)	(262,595)	(4,487)	-	(262,595)	(4,487)	-	(576,214)
	<u>\$ 15,441,863</u>	<u>\$ 47,641,807</u>	<u>\$ 36,067,827</u>	<u>\$ 97,231</u>	<u>\$ 2,374,714</u>	<u>\$ 6,719,925</u>	<u>\$ 19,188,833</u>	<u>\$ 4,167,126</u>	<u>\$ 4,862,713</u>	<u>\$ 19,188,833</u>	<u>\$ 4,167,126</u>	<u>\$ 4,862,713</u>	<u>\$ 136,562,039</u>

(Note 1) Information relating to retrospective application is provided in Note 3(1), 'Effect of the adoption of new issuances of or amendments to IFRSs as endorsed by the FSC'.
 (Note 2) Transferred from "Prepayment for equipment" and partially transferred to "Inventory" and "Investment property".

	Machinery and							Total
	Land	Buildings	utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	
January 1, 2018								
Cost	\$ 15,124,217	\$ 74,803,132	\$ 109,545,294	\$ 7,164,670	\$ 17,537,235	\$ 68,197,496	\$ 4,356,430	\$ 296,728,474
Accumulated depreciation	-	(25,341,826)	(68,027,287)	(4,689,773)	(10,761,188)	(43,308,686)	-	(152,128,760)
Accumulated impairment	(16,366)	(142,130)	(66,581)	(23)	(6,394)	(272,347)	-	(503,841)
	<u>\$ 15,107,851</u>	<u>\$ 49,319,176</u>	<u>\$ 41,451,426</u>	<u>\$ 2,474,874</u>	<u>\$ 6,769,653</u>	<u>\$ 24,616,463</u>	<u>\$ 4,356,430</u>	<u>\$ 144,095,873</u>
For the three-month period ended March 31, 2018								
At January 1	\$ 15,107,851	\$ 49,319,176	\$ 41,451,426	\$ 2,474,874	\$ 6,769,653	\$ 24,616,463	\$ 4,356,430	\$ 144,095,873
Additions	-	4,538	62,123	10,317	435,573	1,340,241	607,690	2,460,482
Depreciation charge	-	(714,269)	(1,514,201)	(151,547)	(426,289)	(1,863,128)	-	(4,669,434)
Disposals	-	-	-	-	-	-	-	-
Cost	-	(22,340)	(177,944)	(43,154)	(298,558)	(566,551)	-	(1,108,547)
Accumulated depreciation	-	20,690	146,844	29,536	286,495	539,253	-	1,022,818
Accumulated impairment	-	295	1,052	-	-	533	-	1,880
Reversal of impairment loss	-	77	187	-	-	-	-	264
Reclassification (Note)	9,656	1,088,536	365,472	66,686	4,045	158,888	(1,197,691)	495,592
Net currency exchange difference	(1,113)	397,179	393,823	(3,087)	(84,126)	(61,552)	25,374	666,498
At March 31	<u>\$ 15,116,394</u>	<u>\$ 50,093,882</u>	<u>\$ 40,728,782</u>	<u>\$ 2,383,625</u>	<u>\$ 6,686,793</u>	<u>\$ 24,164,147</u>	<u>\$ 3,791,803</u>	<u>\$ 142,965,426</u>
March 31, 2018								
Cost	\$ 15,132,760	\$ 76,406,920	\$ 110,530,660	\$ 7,192,204	\$ 17,551,896	\$ 68,907,235	\$ 3,791,803	\$ 299,513,478
Accumulated depreciation	-	(26,174,560)	(69,736,397)	(4,808,557)	(10,858,724)	(44,472,129)	-	(156,050,367)
Accumulated impairment	(16,366)	(138,478)	(65,481)	(22)	(6,379)	(270,959)	-	(497,685)
	<u>\$ 15,116,394</u>	<u>\$ 50,093,882</u>	<u>\$ 40,728,782</u>	<u>\$ 2,383,625</u>	<u>\$ 6,686,793</u>	<u>\$ 24,164,147</u>	<u>\$ 3,791,803</u>	<u>\$ 142,965,426</u>

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

- A. Amount of borrowing costs capitalized as part of certain inventories, property, plant and equipment 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,	
	2019	2018
Amount capitalized :		
Inventory	\$ 2,024	\$ -
Property, plant and equipment	11,712	8,724
Prepayment for equipment	1,522	1,427
	<u>\$ 15,258</u>	<u>\$ 10,151</u>
Interest rate range	<u>0.93%~3.85%</u>	<u>1.00%~4.00%</u>

- B. Impairment of property, plant and equipment is described in Note 6(14), 'Impairment on non-financial assets'.
- C. For more information regarding the Group's property, plant and equipment pledged to others as at March 31, 2019, December 31, 2018 and March 31, 2018, please refer to Note 8, 'Pledged assets'.

(10) Leasing arrangements – lessee (Effective 2019)

- A. The Group leases various assets including land, buildings and other equipment. Rental contracts are typically made for periods of 1 to 50 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	March 31, 2019	For the three-month period ended March 31, 2019
	Carrying amount	Depreciation charge
Land	\$ 13,555,260	\$ 68,670
Buildings	50,396,821	2,816,071
Other equipment	1,027,001	69,676
	<u>\$ 64,979,082</u>	<u>\$ 2,954,417</u>

- C. For the three-month period ended March 31, 2019, the addition to right-of-use assets was \$2,924,006.

D. The information on income and expense accounts relating to lease contracts is as follows:

	<u>For the three-month period ended March 31, 2019</u>	
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	(\$	278,090)
Expense on short-term lease contracts	(	78,306)
Expense on leases of low-value assets	(	19,311)
Expense on variable lease payments	(	111,779)
Gain on sublease of right-of-use assets		<u>107,694</u>
	(\$	<u>379,792)</u>

E. For the three-month period ended March 31, 2019, the Group's total cash outflow for leases was \$3,052,074.

F. Variable lease payments

(a) Some of the Group's lease contracts contain variable lease payment terms that are linked to sales generated from a store or department store counter. For abovementioned stores, up to 3.26% of lease payments are on the basis of variable payment terms and are accrued based on the sales amount. Variable payment terms are used for a variety of reasons. Various lease payments that depend on sales are recognized in profit or loss in the period in which the event or condition that triggers those payments occurs.

(b) A 1% increase in the aggregate sales amount of all stores with such variable lease contracts would increase total lease payments by approximately \$1,102.

G. The Group's leases not yet commenced to which the lessee is committed are business premises for the lessees, and the lease liabilities undiscounted amount for the three-month period ended March 31, 2019 is \$14,559,917.

(11) Leasing arrangements – lessor (Effective 2019)

A. The Group leases various assets including investment property and other equipment. Rental contracts are typically made for periods of 1 and 25 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. Gain arising from operating lease agreements for the three-month period ended March 31, 2019 is as follows:

	<u>For the three-month period ended March 31, 2019</u>	
Rent income	\$	<u>586,318</u>
Rent income arising from variable lease payments	\$	<u>1,741</u>

C. The maturity analysis of the lease payments under the operating leases is as follows:

	<u>March 31, 2019</u>
Within 1 year	\$ 2,032,084
1~2 year	1,371,155
2~3 year	881,916
3~4 year	648,307
4~5 year	568,379
Over 5 years	<u>5,188,463</u>
	<u>\$ 10,690,304</u>

(12) Investment property, net

	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
<u>January 1, 2019</u>				
Cost	\$ 12,896,209	\$ 9,239,324	\$ -	\$ 22,135,533
Accumulated depreciation	-	(2,878,763)	-	(2,878,763)
Accumulated impairment	(1,788,380)	(49,418)	-	(1,837,798)
	<u>\$ 11,107,829</u>	<u>\$ 6,311,143</u>	<u>\$ -</u>	<u>\$ 17,418,972</u>
<u>For the three-month period ended March 31, 2019</u>				
At January 1	\$ 11,107,829	\$ 6,311,143	\$ -	\$ 17,418,972
Effects of retrospective application (Note 1)	<u>-</u>	<u>-</u>	<u>3,176</u>	<u>3,176</u>
Balance at January 1, 2019 (Adjusted)	11,107,829	6,311,143	3,176	17,422,148
Additions		4,969		4,969
Depreciation charge	-	(92,276)	(341)	(92,617)
Disposals—Cost	-	(1,840)	-	(1,840)
— Accumulated depreciation	-	1,832	-	1,832
Impairment loss	(56)	-	-	(56)
Reclassification (Note 2)	8,103	15,173		23,276
Net currency exchange differences	<u>-</u>	<u>15,866</u>	<u>-</u>	<u>15,866</u>
At March 31	<u>\$ 11,115,876</u>	<u>\$ 6,254,867</u>	<u>\$ 2,835</u>	<u>\$ 17,373,578</u>
<u>March 31, 2019</u>				
Cost	\$ 12,904,312	\$ 9,282,447	\$ 3,176	\$ 22,189,935
Accumulated depreciation	-	(2,978,162)	(341)	(2,978,503)
Accumulated impairment	(1,788,436)	(49,418)	-	(1,837,854)
	<u>\$ 11,115,876</u>	<u>\$ 6,254,867</u>	<u>\$ 2,835</u>	<u>\$ 17,373,578</u>

(Note 1) Information relating to retrospective application is provided in Note 3(1), 'Effect of the adoption of new issuances of or amendments to IFRSs as endorsed by the FSC'.

(Note 2) Transferred from "property, plant and equipment".

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2018</u>			
Cost	\$ 12,740,677	\$ 9,270,283	\$ 22,010,960
Accumulated depreciation	-	(2,599,906)	(2,599,906)
Accumulated impairment	(1,806,529)	(49,418)	(1,855,947)
	<u>\$ 10,934,148</u>	<u>\$ 6,620,959</u>	<u>\$ 17,555,107</u>
<u>For the three-month period ended March 31, 2018</u>			
At January 1	\$ 10,934,148	\$ 6,620,959	\$ 17,555,107
Depreciation charge	-	(74,319)	(74,319)
Disposals— Cost	(23,108)	-	(23,108)
— Accumulated impairment	18,259	-	18,259
Impairment loss	(110)	-	(110)
Net currency exchange differences	-	9,321	9,321
At March 31	<u>\$ 10,929,189</u>	<u>\$ 6,555,961</u>	<u>\$ 17,485,150</u>
<u>March 31, 2018</u>			
Cost	\$ 12,717,569	\$ 9,281,836	\$ 21,999,405
Accumulated depreciation	-	(2,676,457)	(2,676,457)
Accumulated impairment	(1,788,380)	(49,418)	(1,837,798)
	<u>\$ 10,929,189</u>	<u>\$ 6,555,961</u>	<u>\$ 17,485,150</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Rental income from the lease of the investment property	<u>\$ 373,591</u>	<u>\$ 285,362</u>
Direct operating expenses arising from the investment property that generated income during the period	<u>\$ 224,430</u>	<u>\$ 162,570</u>
Direct operating expenses arising from the investment property that did not generate income during the period	<u>\$ 7,593</u>	<u>\$ 7,897</u>

B. The fair value of the investment property held by the Group as at March 31, 2019, December 31, 2018 and March 31, 2018 ranged from \$17,370,743 to \$43,444,696, which were assessed based on the reports of independent appraisers. Valuations were made based on most recent transaction prices of similar and comparable properties, considering factors such as location, transaction scale, and purpose of use, etc.

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

‘Investment property.’

- D. No borrowing costs were capitalized as part of investment property.
- E. For more information regarding the impairment of investment property, please refer to Note 6(14), ‘Impairment on non-financial assets’.
- F. For more information regarding investment property pledged to others as at March 31, 2019, December 31, 2018 and March 31, 2018, please refer to Note 8, ‘Pledged assets’.

(13) Intangible assets

	Licenses	Trademarks	Software	Goodwill	License agreement and customer lists	Expertise	Others	Total
For the three-month period ended <u>March 31, 2019</u>								
At January 1	\$ 491,473	\$ 352,442	\$ 602,710	\$ 2,524,848	\$ 7,330,731	\$ -	\$ 406,184	\$ 11,708,388
Additions	-	148,005	12,660	-	-	-	66	160,731
Amortization	(3,305)	(28,108)	(79,913)	-	(48,540)	(10,678)	(15,160)	(185,704)
Acquired from business combinations	-	4,336,054	13,840	1,293,222	-	2,690,976	266,061	8,600,153
Net exchange differences	-	(121,363)	4,491	(36,634)	-	-	(77,837)	(231,343)
At March 31	\$ 488,168	\$ 4,687,030	\$ 553,788	\$ 3,781,436	\$ 7,282,191	\$ 2,680,298	\$ 579,314	\$ 20,052,225

	Licenses	Trademarks	Software	Goodwill	License agreement and customer lists	Expertise	Others	Total
For the three-month period ended <u>March 31, 2018</u>								
At January 1	\$ 504,697	\$ 368,827	\$ 736,910	\$ 2,513,116	\$ 7,524,890	\$ -	\$ 377,707	\$ 12,026,147
Additions	-	32	23,039	-	-	-	-	23,071
Amortization	(3,306)	(3,028)	(77,861)	-	(48,540)	-	(9,548)	(142,283)
Net exchange differences	-	2,776	2,062	(8,047)	-	-	975	(2,234)
At March 31	\$ 501,391	\$ 368,607	\$ 684,150	\$ 2,505,069	\$ 7,476,350	\$ -	\$ 369,134	\$ 11,904,701

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

	For the three-month periods ended March 31,	
	2019	2018
Operating costs	\$ 45,649	\$ 28,024
Selling expenses	30,172	15,738
General and administrative expenses	109,586	98,469
Research and development expenses	297	52
	<u>\$ 185,704</u>	<u>\$ 142,283</u>

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

C. Information on intangible assets acquired from business combination is described in Note 6(34), 'Business combinations'.

D. As of March 31, 2019, December 31, 2018 and March 31, 2018, no intangible assets were pledged as collateral.

(14) Impairment on non-financial assets

A. The Group recognized (impairment loss) gain on reversal for the three-month periods ended March 31, 2019 and 2018 of (\$2,853) and \$154, respectively (listed as "Other gains and losses"). Details of such loss are as follows:

Items	For the three-month periods ended March 31,			
	2019		2018	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
(Impairment loss) gain on reversal:				
Property, plant and equipment	(\$ 2,797)	\$ -	\$ 264	\$ -
Investment property	(56)	-	(110)	-
	<u>(\$ 2,853)</u>	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ -</u>

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

Segments	For the three-month periods ended March 31,			
	2019		2018	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	(\$ 160)	\$ -	\$ 77	\$ -
Feeds business	(92)	-	(110)	-
Pharmaceuticals business	(14)	-	-	-
Other business	(2,587)	-	187	-
	<u>(\$ 2,853)</u>	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ -</u>

C. The recoverable amount of these non-financial assets is the asset's fair value less costs of disposal. The fair value was determined based on recent transaction prices of similar properties and the assessed present value of land, considering factors such as location, transaction scale, and purpose of use, etc. The fair value is classified as a Level 3 fair value.

(15) Short-term borrowings

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>	<u>Collateral</u>
Bank unsecured borrowings	\$ 25,663,222	\$ 27,309,169	\$ 21,831,754	None
Bank secured borrowings	<u>390,438</u>	<u>383,725</u>	<u>324,721</u>	(Note)
	<u>\$ 26,053,660</u>	<u>\$ 27,692,894</u>	<u>\$ 22,156,475</u>	
Interest rate range	<u>0.53%~6.00%</u>	<u>0.65%~7.00%</u>	<u>0.66%~4.79%</u>	

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

For more information about interest expenses recognized by the Group for the three-month periods ended March 31, 2019 and 2018, please refer to Note 6(28), 'Finance costs'.

(16) Short-term notes and bills payable

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>	<u>Collateral</u>
Commercial papers payable	\$ 15,605,050	\$ 5,853,000	\$ 21,232,100	(Note)
Less: Unamortised discount	<u>(3,945)</u>	<u>(2,839)</u>	<u>(3,935)</u>	
	<u>\$ 15,601,105</u>	<u>\$ 5,850,161</u>	<u>\$ 21,228,165</u>	
Interest rate range	<u>0.59%~1.47%</u>	<u>0.82%~1.47%</u>	<u>0.56%~1.47%</u>	

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

A. For more information about interest expenses recognized by the Group for the three-month periods ended March 31, 2019 and 2018, please refer to Note 6(28), 'Finance costs'.

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

(17) Other payables

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Receipts under custody at convenience stores	\$ 10,820,676	\$ 11,096,730	\$ 8,764,176
Accrued salaries and bonuses	6,578,003	9,366,303	5,620,360
Employees' compensation and directors' and supervisors' remuneration payable	1,981,536	2,955,392	2,320,822
Equipment and construction payable	1,245,344	2,457,402	1,873,692
Advertising and promotion expenses payable	5,718,349	6,490,593	5,700,625
Others	<u>19,589,321</u>	<u>17,328,108</u>	<u>19,557,927</u>
	<u>\$ 45,933,229</u>	<u>\$ 49,694,528</u>	<u>\$ 43,837,602</u>

(18) Corporate bonds payable

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 23,145,859	\$ 26,682,689	\$ 18,518,941	None
Less: Current portion of bonds payable	(<u>3,795,859</u>)	(<u>7,332,689</u>)	(<u>5,100,000</u>)	
	<u>\$ 19,350,000</u>	<u>\$ 19,350,000</u>	<u>\$ 13,418,941</u>	

A. 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.

B. 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.

C. The Company issued unsecured ordinary bonds payable in May 2017. 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: 1.05%

(d) Term of interest repayment: The bond interest is calculated on simple rate every year starting May 2017 based on the coupon rate.

(e) Repayment term: The bonds are repayable in May 2022 upon maturity.

(f) Period: 5 years, from May 22, 2017 to May 22, 2022

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

D. The Company issued unsecured ordinary bonds payable in May 2018. The significant terms of the bonds are as follows:

(a) Total issue amount: \$7,500,000, including \$5,000,000 of A, \$2,500,000 of B

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

(c) Coupon rate:

(i) A Bond: the coupon rate is 0.85% per annum

(ii) B Bond: the coupon rate is 0.98% per annum

(d) Term of interest repayment: The bond interest is calculated on simple rate every year starting May 2018 based on the coupon rate.

- (e) Repayment term:
 - (i) A Bond: the bonds are repayable in May 2023 upon maturity.
 - (ii) B Bond: the bonds are repayable in May 2025 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from May 16, 2018 to May 16, 2023
 - (ii) B Bond: 7 years, from May 16, 2018 to May 16, 2025
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- E. The Company issued unsecured ordinary bonds payable in November 2018. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$2,250,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 0.90%
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting November 2018 based on the coupon rate.
 - (e) Repayment term: The bonds are repayable in November 2025 upon maturity.
 - (f) Period: 7 years, from November 12, 2018 to November 12, 2025
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- F. Uni-President China Holdings Ltd., one of the Company's subsidiary, issued long-term notes on 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: CNY 1 billion, including CNY 0.5 billion of A and CNY 0.5 billion of B
 - (b) Issue price: At par value of CNY 1 million per bond
 - (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 (F-02002): the bonds are repayable in August 2017 upon maturity.
 - (ii) B Bond (F-02003): 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.

(19) Long-term borrowings

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 31,311,566	\$ 38,309,126	\$ 24,611,632	None
Secured bank borrowings	2,486,709	1,620,247	1,795,287	(Note)
Revolving credit facility	<u>2,100,000</u>	<u>2,100,000</u>	<u>2,800,000</u>	None
	35,898,275	42,029,373	29,206,919	
Less: Unamortised discount	(1,244)	(104)	(707)	
Current portion of long-term borrowings	(<u>3,767,914</u>)	(<u>2,659,093</u>)	(<u>3,650,853</u>)	
	<u>\$ 32,129,117</u>	<u>\$ 39,370,176</u>	<u>\$ 25,555,359</u>	
Range of maturity dates	<u>4. 2019~3. 2026</u>	<u>3. 2019~11. 2022</u>	<u>6. 2018~11. 2022</u>	
Range of interest rates	<u>0. 41%~6. 78%</u>	<u>0. 41%~6. 30%</u>	<u>0. 41%~4. 85%</u>	

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

For more information about interest expenses recognized by the Group for the three-month periods ended March 31, 2019 and 2018, please refer to Note 6(28), 'Finance costs'.

(20) Pensions

A. The Group has 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 Group 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. Also, the Group would assess the balance in the aforementioned labor pension reserve account by December 31 every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Group will make contribution for the deficit by end of March next year. Certain overseas subsidiaries of the Group adopt relative contribution plan in accordance with their respective local laws and local pension regulations. Relative information is shown below:

(a) For the aforementioned pension plan, the Group recognized pension costs of \$162,936 and \$102,394 for the three-month periods ended March 31, 2019 and 2018, respectively.

(b) Expected contributions to the defined benefit pension plans of the Group for the next year is \$760,951.

B. Effective July 1, 2005, the Group has established a defined contribution pension plan (the "New

Plan”) under the Labour Pension Act, covering all regular employees with R.O.C. nationality. Under the New Plan, the Group contributes monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The 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 are based on a fixed percentage of employees’ monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The pension costs under the defined contribution pension plans of the Group for the three-month periods ended March 31, 2019 and 2018 were \$686,798 and \$723,083, respectively.

(21) Share capital

A. 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>2019</u>	<u>2018</u>
Balance as at January 1 and March 31	<u>5,682,015</u>	<u>5,682,015</u>

B. As of March 31, 2019, the Company’s authorized capital was \$60,000,000, and the paid-in capital was \$56,820,154, consisting of 5,682,015 thousand shares of ordinary stock, with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

(22) 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, 2019 and 2018 are as follows:

	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under the equity method	Others	Total
January 1, 2019	\$ 438,468	\$ 2,989,733	\$ 318,628	\$ 149,675	\$ 3,896,504
Adjustment for change in capital reserve of investee companies	-	-	269	-	269
Transactions with non-controlling interests of subsidiaries	-	(9,355)	-	-	(9,355)
Adjustment of capital reserve due to change in interests in associates	-	-	153	-	153
Non-payment of expired cash dividend from previous year transferred to capital reserve	-	-	-	4,605	4,605
March 31, 2019	\$ 438,468	\$ 2,980,378	\$ 319,050	\$ 154,280	\$ 3,892,176
	Share premium	Difference between the acquisition or disposal price and carrying amount of subsidiaries	Share of change in net equity of associates and joint ventures accounted for under the equity method	Others	Total
January 1, 2018	\$ 438,468	\$ 3,039,703	\$ 285,526	\$ 152,463	\$ 3,916,160
Adjustment for change in capital reserve of investee companies	-	-	834	-	834
Non-payment of expired cash dividend from previous year transferred to capital reserve	-	-	-	226	226
March 31, 2018	\$ 438,468	\$ 3,039,703	\$ 286,360	\$ 152,689	\$ 3,917,220

- (a) Pursuant to the letter of the Business No. 10602420200 issued by the Ministry of Economic Affairs in September 2017, the Group transferred dividends of \$4,605 and \$226, which were expired and not received by the shareholders, to capital reserve for the three-month periods ended March 31, 2019 and 2018, respectively.
- (b) For more information regarding changes in difference between the acquisition or disposal price and carrying amount of subsidiaries, please refer to Note 6(33), 'Transactions with non-controlling interest'.

(23) Retained earnings

- A. Pursuant to the amended R.O.C. Company Law, the current year's after-tax earnings should be used initially to cover any accumulated deficit; thereafter 10% of the remaining earnings should be set aside as legal reserve until the balance of legal reserve is equal to that of paid-in capital. The legal reserve shall be exclusively used to cover accumulated deficit, to issue new stocks or distribute cash to shareholders in proportion to their share ownership. The use of legal reserve for the issuance of stocks or cash dividends to shareholders in proportion to their share ownership is permitted provided that the balance of such reserve exceeds 25% of the Company's paid-in capital.
- B. Since the Company is in a changeable industry environment and the life cycle of the Company is in a stable growth, the appropriation of earnings should consider fund requirements and capital budgets to decide how much earnings will be kept or distributed and how much cash dividends will be distributed. According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. The remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of Directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, and the percentage of cash dividends shall not be less than 30% of dividends distributed.
- C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings. The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. The Company reversed proportionately the special reserve previously set aside, due to use or disposal of relevant assets. When the aforementioned assets are classified as investment properties, the reversal of land will take place upon disposal or reclassification while properties, other than land, are to be reversed through the operating period.
- D. The Company recognized dividends distributed to owners amounting to \$31,251,085, constituting \$5.5 (in dollars) per share as cash dividend for the year ended in December 31, 2018.

On March 27, 2019, the Board of Directors during its meeting proposed for the distribution of dividends from 2018 earnings in the amount of \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends. Such dividend payable is not disclosed in this consolidated financial report.

E. In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for using equity method – President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual post tax profit. The special reserve shall not be used for any other purpose except for covering the losses of President Securities Corp. or, when the special reserve reaches 50% of the amount of paid-in capital, 50% of the special reserve may be used for capitalization. As of March 31, 2019, the Group recognized special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

(24) Other equity items

	For the three-month period ended March 31, 2019			
	Currency translation difference	Unrealized gains or losses on valuation	Other	Total
January 1, 2019	(\$ 4,272,116)	\$ 441,099	(\$ 3,353)	(\$ 3,834,370)
Currency translation differences			-	
– Group	1,615,581	-	-	1,615,581
– Associates	1,285	-	-	1,285
Valuation adjustment			-	-
– Group	-	145,811	-	145,811
– Associates	-	79,058	-	79,058
March 31, 2019	<u>(\$ 2,655,250)</u>	<u>\$ 665,968</u>	<u>(\$ 3,353)</u>	<u>(\$ 1,992,635)</u>
	For the three-month period ended March 31, 2018			
	Currency translation difference	Unrealized gains or losses on valuation	Other	Total
January 1, 2018	(\$ 4,240,729)	\$ 533,455	\$ -	(\$ 3,707,274)
Effects of retrospective application	-	(60,623)	-	(60,623)
Balance at January 1, 2018 (Adjusted)	(4,240,729)	472,832	-	(3,767,897)
Currency translation differences				
– Group	(64,713)	-	-	(64,713)
– Associates	(20,425)	-	-	(20,425)
Valuation adjustment				
– Group	-	(6,549)	-	(6,549)
– Associates	-	(31,922)	-	(31,922)
March 31, 2018	<u>(\$ 4,325,867)</u>	<u>\$ 434,361</u>	<u>\$ -</u>	<u>(\$ 3,891,506)</u>

(25) Operating revenue

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following operation segments:

For the three-month period ended March 31, 2019			
	<u>Foods and feeds segments</u>	<u>Convenience stores segments</u>	<u>Circulation, distribution and fuel and oil segments</u>
Timing of revenue recognition			
— At a point in time	\$ 33,960,992	\$ 36,814,575	\$ 15,180,145
— Over time	194,430	122,235	2,926,140
	<u>\$ 34,155,422</u>	<u>\$ 36,936,810</u>	<u>\$ 18,106,285</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 5,600,947	\$ 12,742,277	\$ 104,298,936
— Over time	—	249,902	3,492,707
	<u>\$ 5,600,947</u>	<u>\$ 12,992,179</u>	<u>\$ 107,791,643</u>
For the three-month period ended March 31, 2018			
	<u>Foods and feeds segments</u>	<u>Convenience stores segments</u>	<u>Circulation, distribution and fuel and oil segments</u>
Timing of revenue recognition			
— At a point in time	\$ 32,876,745	\$ 36,115,375	\$ 13,970,994
— Over time	206,499	124,237	2,935,961
	<u>\$ 33,083,244</u>	<u>\$ 36,239,612</u>	<u>\$ 16,906,955</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 5,709,096	\$ 12,250,839	\$ 100,923,049
— Over time	—	98,351	3,365,048
	<u>\$ 5,709,096</u>	<u>\$ 12,349,190</u>	<u>\$ 104,288,097</u>

B. Contract liabilities

(a) The Group has recognized the following revenue-related contract liabilities:

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Contract liabilities – advance receipts for sales of products	\$ 3,185,399	\$ 8,031,244	\$ 3,787,679
Contract liabilities – advance receipts for gift certificates and gift cards	1,346,265	1,392,390	2,193,524
Contract liabilities – advance receipts for members' deposits	886,354	764,782	1,215,948
Contract liabilities – customer loyalty programmes	327,892	344,970	315,176
Contract liabilities – others	<u>695,722</u>	<u>575,468</u>	<u>412,375</u>
	<u>\$ 6,441,632</u>	<u>\$ 11,108,854</u>	<u>\$ 7,924,702</u>
	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Contract liabilities – current	\$ 6,197,611	\$ 10,874,433	\$ 7,682,769
Contract liabilities – non-current	<u>244,021</u>	<u>234,421</u>	<u>241,933</u>
	<u>\$ 6,441,632</u>	<u>\$ 11,108,854</u>	<u>\$ 7,924,702</u>

(b) Revenue recognized that was included in the contract liability balance at the beginning of the three-month periods ended March 31, 2019 and 2018 was \$9,213,538 and \$6,603,512, respectively.

(26) Other income

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Interest income	\$ 599,870	\$ 429,956
Rental income	230,982	184,323
Dividend income	12,888	34,828
Government grants income	115,914	77,079
Other income	<u>901,308</u>	<u>649,298</u>
	<u>\$ 1,860,962</u>	<u>\$ 1,375,484</u>

(27) Other gains and losses

	For the three-month periods ended March 31,	
	2019	2018
Loss on disposal of property, plant and equipment	(\$ 1,041)	(\$ 16,529)
Gain on disposal of investment property	-	1,150
(Loss) gain on disposal of investment	(2,154)	3,729
Net currency exchange gain	31,090	52,637
Net gain on financial assets at fair value through profit or loss	314,305	190,094
(Impairment loss) gain on reversal on non-financial assets	(2,853)	154
Other losses	(309,566)	(266,803)
	<u>\$ 29,781</u>	<u>(\$ 35,568)</u>

(28) Finance costs

	For the three-month periods ended March 31,	
	2019	2018
Interest expense:		
Bank borrowings	\$ 389,322	\$ 401,000
Interest expense on lease liabilities	278,090	-
Less: Capitalization of qualifying assets	(15,258)	(10,151)
	<u>\$ 652,154</u>	<u>\$ 390,849</u>

(29) Expenses by nature

	For the three-month period ended March 31, 2019		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 4,747,166	\$ 9,602,180	\$ 14,349,346
Depreciation charges on property, plant and equipment	2,627,944	1,931,945	4,559,889
Depreciation charges on right-of-use assets	1,702,682	1,251,735	2,954,417
Depreciation charges on investment property	-	92,617	92,617
Amortization of intangible assets	45,649	140,055	185,704
	<u>\$ 9,123,441</u>	<u>\$ 13,018,532</u>	<u>\$ 22,141,973</u>

	For the three-month period ended March 31, 2018		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 4,765,011	\$ 9,075,914	\$ 13,840,925
Depreciation charges on property, plant and equipment	2,773,277	1,896,157	4,669,434
Depreciation charges on investment property	-	74,319	74,319
Amortization of intangible assets	28,024	114,259	142,283
	<u>\$ 7,566,312</u>	<u>\$ 11,160,649</u>	<u>\$ 18,726,961</u>

(30) Employee benefit expense

	For the three-month period ended March 31, 2019		
	Operating cost	Operating expense	Total
Wages and salaries	\$ 3,718,341	\$ 7,903,267	\$ 11,621,608
Labor and health insurance expenses	360,867	612,055	972,922
Pension costs	304,119	545,615	849,734
Other personnel expenses	363,839	541,243	905,082
	<u>\$ 4,747,166</u>	<u>\$ 9,602,180</u>	<u>\$ 14,349,346</u>

	For the three-month period ended March 31, 2018		
	Operating cost	Operating expense	Total
Wages and salaries	\$ 3,747,244	\$ 7,438,029	11,185,273
Labor and health insurance expenses	350,370	572,165	922,535
Pension costs	306,954	518,523	825,477
Other personnel expenses	360,443	547,197	907,640
	<u>\$ 4,765,011</u>	<u>\$ 9,075,914</u>	<u>\$ 13,840,925</u>

A. A ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.

B. For the three-month periods ended March 31, 2019 and 2018, employees' compensation was accrued at \$453,621 and \$369,694, respectively, while directors' remuneration was accrued at \$95,053 and \$77,166, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the period were accrued based on the earnings of current year and the percentage specified in the Articles of Incorporation of the Company.

The employees' compensation and directors' remuneration as resolved by the Board of Directors were the same as the estimated amount of \$1,827,269 recognized in the 2018 financial statements. Information about the appropriation of employees' compensation and directors' remuneration by

the Company as proposed by the Board of Directors will be posted in the “Market Observation Post System” at the website of the Taiwan Stock Exchange.

(31) Income tax

A. Income tax expense:

(a) Components of income tax expense:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Current income tax:		
Income tax incurred in current period	\$ 1,871,537	\$ 1,754,876
Under provision of prior year's income tax payable	<u>14,058</u>	<u>2,706</u>
Total current income tax	<u>1,885,595</u>	<u>1,757,582</u>
Deferred income tax:		
Origination and reversal of temporary differences	(18,092)	(670,684)
Impact of change in tax rate	<u>-</u>	<u>907,528</u>
Total deferred tax	<u>(18,092)</u>	<u>236,844</u>
Income tax expense	<u>\$ 1,867,503</u>	<u>\$ 1,994,426</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	\$ 4,241	\$ 6,076
Currency translation differences	-	(188)
Impact of change in tax rate	<u>-</u>	<u>(96,353)</u>
	<u>\$ 4,241</u>	<u>(\$ 90,465)</u>

B. The Company's income tax returns through 2017 have been assessed and approved by the Tax Authority and there were no disputes existing between the Company and the Authority as of May 8, 2019.

C. Under the amendments to the Income Tax Act which was promulgated by the President of the Republic of China on February 7, 2018, the Company's applicable income tax rate was raised from 17% to 20% effective from January 1, 2018. The Group has assessed the impact of the change in income tax rate.

(32) Earnings per share

	<u>For the three-month period ended March 31, 2019</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>\$ 5,275,915</u>	<u>5,682,015</u>	<u>\$ 0.93</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 5,275,915	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u> -</u>	<u>25,415</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 5,275,915</u>	<u>5,707,430</u>	<u>\$ 0.92</u>

	<u>For the three-month period ended March 31, 2018</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>\$ 4,286,995</u>	<u>5,682,015</u>	<u>\$ 0.75</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 4,286,995	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u> -</u>	<u>26,156</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 4,286,995</u>	<u>5,708,171</u>	<u>\$ 0.75</u>

(33) Transactions with non-controlling interest

A. During the three-month period ended March 31, 2019, the Group acquired additional shares of the subsidiary, Uni-President Enterprises China Holdings Ltd., through public market for a total

cash consideration of \$22,657. The carrying amount of non-controlling interest was \$13,302 at acquisition date. This transaction resulted in a decrease in the non-controlling interest by \$13,302 and a decrease in the equity attributable to owners of the parent by \$9,355.

- B. 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 period ended March 31, 2019 is as follows:

	<u>For the three-month period ended March 31, 2019</u>
Acquisition of non-controlling interest:	
Carrying amount of non-controlling interest acquired	\$ 13,302
Consideration paid for acquisition of non-controlling interest	(22,657)
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>(\$ 9,355)</u>

- C. The Group did not conduct any transaction with non-controlling interest for the three-month period ended March 31, 2018.

(34) Business combinations

- A. In March, 2019, the Group acquired 74.74% of the share capital of Woongjin Foods Co., Ltd. for \$6,948,632 and obtained control over Woongjin Foods Co., Ltd., a retailer engaged in sales of various foods and soft drinks in Korea. The equity transaction was completed and the consideration has been paid as of March 31, 2019.
- B. The following table summarizes the consideration paid for Woongjin Foods Co., Ltd. and the fair values of the assets acquired and liabilities assumed at the acquisition date, as well as the fair value of the non-controlling interest at the acquisition date:

	<u>March 31, 2019</u>
Cash paid	\$ 6,948,632
Fair value of the non-controlling interest	<u>1,751,093</u>
	<u>8,699,725</u>
Fair value of the identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	565,192
Other current assets	1,898,655
Other non-current assets	963,342
Other identifiable intangible assets	7,306,931
Other current liabilities	(844,856)
Other non-current liabilities	(2,482,761)
Total identifiable net assets	<u>7,406,503</u>
Goodwill	<u>\$ 1,293,222</u>

- C. The fair value of the non-controlling interest of Woongjin Foods Co., Ltd. was estimated based on the purchase price of obtaining equity interest without the implied control premium.

(35) Operating leases (Prior to 2019)

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

	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Within one year	\$ 2,447,281	\$ 2,425,056
More than one year but not exceeding five years	4,530,209	4,646,122
More than five years	<u>5,542,856</u>	<u>6,019,959</u>
	<u>\$ 12,520,346</u>	<u>\$ 13,091,137</u>

- B. The Group rents property, equipment and some retail stores under non-cancellable operating lease agreements. The lease terms range from 1 to 50 years, and some lease agreements are renewable at the end of the lease period. Rents are fixed and paid as agreed in the agreements. In some of the lease agreements, payments are adjusted following the change in consumer price index. The Group recognized rental expenses of \$3,264,405 for the three-month period ended March 31, 2018. The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Within one year	\$ 11,150,965	\$ 10,172,653
More than one year but not exceeding five years	36,543,795	31,275,038
More than five years	<u>23,391,362</u>	<u>16,717,531</u>
	<u>\$ 71,086,122</u>	<u>\$ 58,165,222</u>

(36) Supplemental cash flow information

- A. Investing activities with partial cash payments:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
(a) Disposal of investment accounted for under the equity method	\$ -	\$ 5,713
Add: Beginning balance of disposal proceeds receivable (listed as 'Other receivables')	-	<u>42,737,881</u>
Proceeds from disposal of investment accounted for under the equity method	<u>\$ -</u>	<u>\$ 42,743,594</u>

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
(b) Acquired in a business combination	\$ 6,948,632	\$ -
Add: Beginning balance of payable for equity investments (listed as 'Other receivables')	-	5,378,010
Cash payment for business combination	6,948,632	5,378,010
Cash and cash equivalents held by the subsidiary	(565,192)	-
Cash and cash equivalents outflows from business combination	<u>\$ 6,383,440</u>	<u>\$ 5,378,010</u>

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
(c) Purchase of property, plant and equipment	\$ 1,930,395	\$ 2,460,482
Add: Opening balance of other payables	2,457,402	2,488,827
Less: Ending balance of other payables	(1,245,344)	(1,873,692)
Capitalization of interest	(11,712)	(8,724)
Cash paid for acquisition of property, plant and equipment	<u>\$ 3,130,741</u>	<u>\$ 3,066,893</u>

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
(d) Disposal of property, plant and equipment	\$ 47,955	\$ 67,320
Add: Opening balance of other receivables	1,063,185	-
Less: Ending balance of other receivables	(1,063,185)	-
Proceeds from disposal of property, plant and equipment	<u>\$ 47,955</u>	<u>\$ 67,320</u>

B. Operating activities with no cash flow effect:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Write-off of allowance for doubtful accounts	<u>\$ 7,688</u>	<u>\$ 12,533</u>

C. Investing activities with no cash flow effect:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
(a) Prepayments for equipment reclassified to property, plant and equipment	<u>\$ 294,452</u>	<u>\$ 651,528</u>
(b) Property, plant and equipment reclassified to inventory	<u>\$ 168,851</u>	<u>\$ 155,936</u>
(c) Property, plant and equipment reclassified to investment property	<u>\$ 23,276</u>	<u>\$ -</u>

(37) Changes in liabilities from financing activities

	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Lease liabilities	Guarantee deposit received	Total liabilities from financing activities
Balance at January 1, 2019	\$ 27,692,894	\$ 5,850,161	\$ 26,682,689	\$ 42,029,269	\$ -	\$ 7,026,713	\$ 109,281,726
Effects of retrospective application (Note)	-	-	-	-	53,294,805	-	53,294,805
Changes in cash flow from financing activities	(1,639,234)	9,750,944	(3,600,000)	(7,059,091)	(2,842,678)	112,896	(5,277,163)
Impact of exchanges in foreign exchange rate	-	-	63,170	31,726	775,563	-	870,459
Changes in acquisition of subsidiaries	-	-	-	895,127	-	-	895,127
Changes in other non-cash items	-	-	-	-	3,202,096	-	3,202,096
Balance at March 31, 2019	\$ 26,053,660	\$ 15,601,105	\$ 23,145,859	\$ 35,897,031	\$ 54,429,786	\$ 7,139,609	\$ 162,267,050
	Short-term borrowings	Short-term notes and bills payable	Corporate bonds payable	Long-term borrowings	Guarantee deposit received	Total liabilities from financing activities	
Balance at January 1, 2018	\$ 17,388,953	\$ 7,305,380	\$ 21,137,520	\$ 39,176,630	\$ 6,791,077	\$ 91,799,560	
Changes in cash flow from financing activities	4,767,522	13,922,785	(2,636,366)	(9,931,121)	256,886	6,379,706	
Impact of exchanges in foreign exchange rate	-	-	17,787	(39,297)	-	(21,510)	
Balance at March 31, 2018	\$ 22,156,475	\$ 21,228,165	\$ 18,518,941	\$ 29,206,212	\$ 7,047,963	\$ 98,157,756	

(Note) Information relating to retrospective application is provided in Note 3(1), 'Effect of the adoption of new issuances of or amendments to IFRSs as endorsed by the FSC'.

7. RELATED PARTY TRANSACTIONS

(1) Names of related parties and relationship

<u>Names of related parties</u>	<u>Relationship with the Group</u>
Uni-President Land Corporation	Associate
Ta Chen Construction & Engineering Corp.	Associate
TTET Union Corp.	Associate
Koasa Yamako Corp.	Associate
Prince Security Co., Ltd.	Associate
Prince Housing Development Corp.	Associate
The Splendor Hospitality International Co., Ltd.	Associate
Carrefour Stores (Taiwan) Co., Ltd.	Associate
Benli Xin Yeh Corp.	Associate
Kuang Chuan Dairy Co., Ltd.	Associate
Kuang Chuan Food Co., Ltd.	Associate
Yichang Ziquan Beverage Industries Co., Ltd.	Associate
Prosperity Food Marketing Co., Ltd.	Associate
Song Yi Marketing Co., Ltd.	Associate
Wuhan Zijiang President Enterprise Co., Ltd.	Associate
Ever Land Express Corp.	Associate
Sing Yi Marketing Co., Ltd.	Associate
Nanlien and Cow Btand International Co., Ltd.	Associate
Bo Sing Marketing Co., Ltd.	Associate
Master Channels Corp.	Associate
Presicarre Corp.	Associate
Time Square Internation Co., Ltd.	Associate
Guilin Ziquan Beverage Industried Co., Ltd.	Associate
Chang Tung Corp. Ltd.	Associate
Kang Na Hsiung Enterprises Co., Ltd.	Associate
K. JIE Water and Environmental Engineering Co., Ltd.	Associate
Mister Dount Taiwan Co., Ltd.	Associate
President Capital Management Corp.	Associate
President Futures Corp.	Associate
President Insurance Agency Co.Ltd.	Associate
President Securities Corp.	Associate
Ton Zhai Corp.	Associate
Tung Zhan Co., Ltd.	Associate
Tung Sheng Milk Enterprises Co., Ltd.	Associate
President Technology Corp.	Associate
Tung-Lien Enterprises Corp.	Associate
Lien-Sheng Enterprises Corp.	Associate

Names of related parties	Relationship with the Group
Far-Tung Enterprises Corp.	Associate
Jin Hui Food Corp.	Associate
Yantai North Andre Juice Co., Ltd.	Associate
Grand Bills Finance Corp.	Associate
Cheng-Shi Construction Co., Ltd.	Associate
Wei Lih Food Industrial Co., Ltd.	Associate
Wei Tai Marketing Co., Ltd.	Associate
Wei Kuon Co., Ltd.	Associate
Synergy ScienTech Corp.	Associate
Lien-You Enterprises Corp.	Associate
Feng Jin-Xing Co., Ltd.	Associate
Kuan Chan Enterprises Corp.	Associate
Guan-Chan Wholesale and Logistics Corp.	Associate
Guan-Chan International Distribution Corp.	Associate
PT. ABC President Indonesia	Originally was an affiliate of the Group, but was sold in April 2018

(2) Significant transactions and balances with related parties

A. Sales

	For the three-month periods ended March 31,	
	2019	2018
Sales of goods:		
— Associates	\$ 1,902,459	\$ 1,827,174
Sales of services:		
— Associates	15,578	13,747
	<u>\$ 1,918,037</u>	<u>\$ 1,840,921</u>

(a) The collection period for related parties was approximately one month after sales. The collection period for third parties was two weeks after sales for foodstuff and 60 to 120 days after sales for animal feed products. Except for the collection period mentioned above, other terms of sales were the same for related and third parties.

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

B. Purchases

	For the three-month periods ended March 31,	
	2019	2018
Purchases of goods:		
— Associates	\$ 1,209,068	\$ 1,296,917

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

(b) The payment term of some purchases from related parties was 30 to 70 days. The payment

term for third parties was 45 to 70 days or pays postdated checks due in 45 to 60 days.

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

C. Notes and accounts receivable

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Associates	\$ 1,047,122	\$ 1,107,317	\$ 994,790

D. Long-term receivables (recognized as ‘Other non-current assets’)

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Associates	\$ 546,237	\$ 551,367	\$ 584,319

E. Notes and accounts payable

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Associates	\$ 658,172	\$ 567,166	\$ 690,586

F. Loans to related parties

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

	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>
Associates	\$ 26,771	\$ 26,678	\$ 25,453

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Associates	\$ 470	\$ 445

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.

(3) Key management compensation

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Salaries and other short-term employee benefits	\$ 136,342	\$ 104,257
Service allowance	6,990	6,017
Directors' remuneration and employees' compensation	<u>154,170</u>	<u>135,733</u>
	<u>\$ 297,502</u>	<u>\$ 246,007</u>

8. PLEDGED ASSETS

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

<u>Assets pledged</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2018</u>	<u>Purpose of collateral</u>
Demand deposits and time deposit (Note 1)	\$ 87,457	\$ 88,826	\$ 78,935	Performance guarantees and bank borrowings
Notes receivable	-	-	69,568	Notes and bills payable
Investments accounted for under the equity method	1,078,593	1,068,963	995,954	Bank borrowings and notes and bills payable
Land (Note 2)	9,085,251	9,085,251	10,199,081	Bank borrowings and notes and bills payable
Buildings-net (Note 2)	7,589,220	6,885,328	7,058,166	Bank borrowings and notes and bills payable
Transportation equipment-net (Note 3)	589,852	586,353	513,622	Bank borrowings
Guarantee deposits paid	100	109,865	106,784	Performance guarantees
	<u>\$ 18,430,473</u>	<u>\$ 17,824,586</u>	<u>\$ 19,022,110</u>	

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

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

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

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

- (1) As of March 31, 2019, December 31, 2018 and March 31, 2018, the remaining balance due for construction in progress and prepayments for equipment was \$2,739,866, \$4,656,962 and \$3,341,480, respectively.
- (2) As of March 31, 2019, December 31, 2018 and March 31, 2018, the unused letters of credit amounted to \$2,855,073, \$2,585,216 and \$1,628,342, respectively.
- (3) The details of endorsement and guarantees provided to others are described in Note 13(1)-B.
- (4) In July 2000, President Chain Store Corp. signed a perpetual technical cooperation contract ("the Contract") with Southland Corporation. The terms of the Contract are as follows:
 - A. The Company guarantees that President Chain Store Corp. will fulfill all payments or other obligations due under the Contract to Southland Corporation.
 - B. Without the written approval of Southland Corporation in advance, the Company may not sell, transfer, or pledge the ownership or the assets of President Chain Store Corp.
 - C. The Company should maintain no less than 40% ownership of President Chain Store Corp.
- (5) The Company entered into credit facilities agreements with The Bank of Tokyo-Mitsubishi UFJ Ltd. in September 2014 and July 2015, and the terms of agreements were from September 9, 2014 to September 7, 2018 and July 14, 2015 to July 14, 2020, respectively. Under the terms of the agreements, the Company agreed that:
 - A. The current ratio computed from the year-end audited consolidated financial statements shall not

be below 75%.

- B. The debt-to-equity ratio $\left[\frac{\text{Total liability} - \text{Cash and cash equivalents}}{\text{Tangible equity}} \right]$ computed from the year-end audited consolidated financial statements shall not be above 200%.
 - C. The interest coverage ratio $\left[\frac{\text{Earnings before tax} + \text{Interest expense} + \text{Depreciation} + \text{Amortisation}}{\text{Interest Expense}} \right]$ computed from the year-end audited consolidated financial statements shall not be below 200%.
 - D. The year-end audited consolidated tangible equity (Shareholders' Equity – Intangible assets) shall not be less than \$90,000,000.
- (6) 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, 2019, 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.
- (7) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with CTBC bank in 2018. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial

ratios as follows: debt-to-equity ratio $\left[\frac{\text{(Total liability less cash and cash equivalents)}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above had been violated, Ton Yi Industrial Corp. shall improve it during the improvement period. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.

- (8) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with KGI bank in 2018. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{(Total liability less cash and cash equivalents)}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above had been violated, Ton Yi Industrial Corp. shall improve it within four months after the issuance of financial reports. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.
- (9) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with CTBC bank in 2017. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{(Total liability less cash and cash equivalents)}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Under the terms of the loan agreement, if any of the financial ratios or regulations above had been violated, Ton Yi Industrial Corp. shall improve it during the improvement period. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.
- (10) The subsidiary, Ton Yi Industrial Corp. has entered into a loan agreement with The Bank of Tokyo-Mitsubishi UFJ Ltd. in 2017. Based on the agreement, Ton Yi Industrial Corp. is required to meet certain consolidated financial ratios as follows: debt-to-equity ratio $\left[\frac{\text{(Total liability less cash and cash equivalents)}}{\text{consolidated tangible shareholders' equity}} \right]$ of 180% or less, interest coverage ratio of over 200%, and consolidated tangible stockholders' equity of not less than \$15,000,000. Otherwise, the banks have the right to demand Ton Yi Industrial Corp. to pay off the loan balance immediately.
- (11) For more information about operating leases, please refer to Note 6(35), 'Operating leases.'

10. SIGNIFICANT DISASTER LOSS: None.

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

12. OTHERS

(1) Capital management

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

shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

(2) Financial instruments

A. Financial instruments by category

Details of financial instruments by category of the Group are described in Notes 6.

B. Financial risk management policies

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

(b) Risk management is carried out by a central treasury department (Group treasury) under policies approved by the board of directors. Group treasury identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

- i. The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD and JPY. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations.
- ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Group treasury. To manage their foreign exchange risk arising from future commercial transactions and recognized assets and liabilities, entities in the Group use forward foreign exchange contracts. However, hedge accounting is not applied as transactions did not meet all criteria of hedge accounting.
- iii. The Group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk.
- iv. The Group's businesses involve some non-functional currency operations (the Company's and certain subsidiaries' functional currency: NTD; other certain subsidiaries' functional currency: USD, CNY 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, 2019			
	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	\$ 77,637	30.82	\$ 2,392,772
USD : CNY	7,173	6.71	221,072
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	25,807	30.82	795,372
USD : CNY	40,048	6.71	1,234,279

December 31, 2018			
	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	\$ 94,384	30.72	\$ 2,899,476
USD : CNY	15,414	6.88	473,518
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	29,231	30.72	897,976
USD : CNY	42,852	6.88	1,316,413

March 31, 2018			
	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	\$ 73,611	29.11	\$ 2,142,816
USD : CNY	7,467	6.28	217,367
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	33,119	29.11	964,094
USD : CNY	49,076	6.28	1,428,602

(Note 1) Foreign currency vs. Functional currency.

(Note 2) Foreign currencies translated to New Taiwan Dollars using the exchange rate of report date.

- v. Total exchange gain, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the three-month periods ended March 31, 2019 and 2018 amounted to \$31,090 and \$52,637, respectively.
- vi. Foreign exchange risk with respect to USD arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, other receivables, borrowings, accounts payable and other payables denominated in USD. As of March 31, 2019 and 2018, if the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Group's profit for the three-month periods ended March 31, 2019 and 2018 would increase/decrease by \$79,870 and \$58,936, respectively. Foreign exchange risk with respect to USD:CNY primarily arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, accounts payable and borrowings denominated in USD. If the USD:CNY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Group's profit for the three-month periods ended March 31, 2019 and 2018 would increase/decrease by \$50,660 and \$60,562, respectively.

Price risk

- i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.
- ii. The Group's investments in equity securities comprise equity securities issued by the

domestic companies. 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, 2019 and 2018 would have increased/decreased by \$30,422 and \$35,470, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by \$73,785 and \$74,447, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

- i. 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.
- ii. During the three-month periods ended March 31, 2019 and 2018, the Group's borrowings at variable rate were denominated in NTD, USD and CNY. During the three-month periods ended March 31, 2019 and 2018, 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, 2019 and 2018 would have decreased/increased by \$39,586 and \$33,153, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.
- iii. If the debt securities' yield had increased/decreased by 0.25% or with all other variables held constant, other comprehensive income for the three-month periods ended March 31, 2019 and 2018 would have decreased by \$126 and \$621, respectively or increased by \$122 and \$624, respectively, mainly as a result of changes in market interest rates that would affect the fair value of fixed interest rate debt securities held by the Group classified as financial assets at fair value through other comprehensive income.

(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. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms, and the contract cash flows of debt instruments stated at amortized cost, at fair value through profit or loss and at fair value through other comprehensive income.
- ii. For bank and financial institutions, only high credit rating are accepted. According to the Group's credit policy, each local entity in the Group is responsible for managing and analyzing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The utilization of credit limits is regularly monitored.

- iii. The Group adopts the following assumptions to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:
- (i) If the contract payments were past due over certain number of days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.
 - (ii) If any external credit rating agency rates these bonds as investment grade, the credit risk of these financial assets is low. If the credit rating grade of an investment target degrades two scales, there has been a significant increase in credit risk on that instrument since initial recognition.
- iv. The Group adopts management of credit risk, whereby the default occurs when the contract payments are past due over certain number of days.
- v. The Group classifies customer's accounts receivable in accordance with credit rating of customer, collaterals, credit risk on trade, etc. The Group applies the simplified approach using provision matrix, loss rate methodology to estimate expected credit loss under the provision matrix basis. The Group uses the forecastability of conditions to adjust historical and timely information to assess the default possibility of accounts receivable. Movements in relation to the group applying the simplified approach to provide loss allowance for notes receivable, accounts receivable and other receivables are as follows:

	For the three-month periods ended March 31,	
	2019	2018
January 1	\$ 428,163	\$ 425,795
Expected credit losses	11,837	22,065
Write-offs	(7,688)	(12,533)
Effect of foreign exchange	5,382	431
Effect of business combinations	20,885	-
March 31	<u>\$ 458,579</u>	<u>\$ 435,758</u>

- vi. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
- (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganization due to their financial difficulties;
 - (ii) The disappearance of an active market for that financial asset because of financial difficulties;
 - (iii) Default or delinquency in interest or principal repayments;
 - (iv) Adverse changes in national or regional economic conditions that are expected to cause a default.
- vii. No credit impairment of debt instruments has occurred for the three-month periods ended March 31, 2019 and 2018.
- (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 abovementioned forecasts. As of March 31, 2019, December 31, 2018 and March 31, 2018, the position of money market held by the Group is shown in Note 6, 'Financial assets', that are expected to readily generate cash flows for managing liquidity risk.
- iii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2019	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$ 26,053,660	\$ -	\$ -	\$ -
Short-term notes and bills payable	15,601,105	-	-	-
Notes payable (Including related party)	2,389,500	-	-	-
Accounts payable (Including related party)	32,714,861	-	-	-
Other payables	45,933,229	-	-	-
Lease liabilities	12,143,748	11,195,431	35,481,069	1,904,242
Bonds payable (Including current portion) (Note)	4,086,001	1,617,150	12,785,550	5,745,395
Long-term borrowings (Including current portion) (Note)	4,061,897	26,899,182	5,337,341	20,612

<u>December 31, 2018</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	\$ 27,692,894	\$ -	\$ -	\$ -
Short-term notes and bills payable	5,850,161	-	-	-
Notes payable (Including related party)	1,954,777	-	-	-
Accounts payable (Including related party)	33,329,820	-	-	-
Other payables	49,694,528	-	-	-
Bonds payable (Including current portion) (Note)	7,620,129	1,617,150	12,785,550	5,745,395
Long-term borrowings (Including current portion) (Note)	2,934,993	33,238,015	6,261,343	-
<u>March 31, 2018</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	\$ 22,156,475	\$ -	\$ -	\$ -
Short-term notes and bills payable	21,232,100	-	-	-
Notes payable (Including related party)	1,856,518	-	-	-
Accounts payable (Including related party)	31,658,982	-	-	-
Other payables	43,837,602	-	-	-
Bonds payable (Including current portion) (Note)	5,407,664	4,009,719	8,121,660	1,848,060
Long-term borrowings (Including current portion) (Note)	4,644,848	15,977,631	9,185,972	-

(Note) Including principal and interest.

<u>March 31, 2019</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	\$ 430	\$ -	\$ -	\$ -
Options	31,050	-	-	-
<u>December 31, 2018</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	\$ 583	\$ -	\$ -	\$ -
Options	5,452	-	-	-
<u>March 31, 2018</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	\$ 5,719	\$ -	\$ -	\$ -

(3) Fair value information

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

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

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

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

B. Fair value information of investment property at cost is provided in Note 6(12), 'Investment property'.

C. The fair value of the Group's financial assets and financial liabilities not measured at fair value including the carrying amounts of cash and cash equivalents, financial assets at amortised cost,

notes receivable (including related parties), accounts receivable (including related parties), other receivables, guarantee deposits paid, short-term borrowings, short-term notes payable, notes payable (including related parties), accounts payable (including related parties), and other payables, long-term liabilities - current portion, corporate bonds payable, long-term borrowings, and guarantee deposits received are approximate to their fair values.

D. 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 are as follows:

March 31, 2019	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 779,361	\$ -	\$ 741,716	\$ 1,521,077
Debt securities	95,280	-	400,407	495,687
Beneficiary certificates	2,783,910	-	6,035,359	8,819,269
Equity linked notes	15,170	-	-	15,170
Exchange rate linked notes	-	969	-	969
	3,673,721	969	7,177,482	10,852,172
Financial assets at fair value through other comprehensive income				
Equity securities	1,515,452	-	2,173,799	3,689,251
Debt securities	200,363	-	-	200,363
Beneficiary certificates	-	-	1,715,541	1,715,541
	1,715,815	-	3,889,340	5,605,155
	\$ 5,389,536	\$ 969	\$ 11,066,822	\$ 16,457,327
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	\$ -	\$ 430	\$ -	\$ 430
Options	-	31,051	-	31,051
	\$ -	\$ 31,481	\$ -	\$ 31,481

<u>December 31, 2018</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 685,564	\$ -	\$ 666,776	\$ 1,352,340
Debt securities	-	-	582,234	582,234
Beneficiary certificates	1,746,131	-	6,541,473	8,287,604
Equity linked notes	45,039	-	-	45,039
Exchange rate linked notes	-	558	-	558
	<u>2,476,734</u>	<u>558</u>	<u>7,790,483</u>	<u>10,267,775</u>
Financial assets at fair value through other comprehensive income				
Equity securities	1,310,916	-	2,110,419	3,421,335
Debt securities	200,731	-	-	200,731
Beneficiary certificates	-	-	1,666,388	1,666,388
	<u>1,511,647</u>	<u>-</u>	<u>3,776,807</u>	<u>5,288,454</u>
	<u>\$ 3,988,381</u>	<u>\$ 558</u>	<u>\$ 11,567,290</u>	<u>\$ 15,556,229</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	\$ -	\$ 583	\$ -	\$ 583
Options	-	5,452	-	5,452
	<u>\$ -</u>	<u>\$ 6,035</u>	<u>\$ -</u>	<u>\$ 6,035</u>

March 31, 2018	Level 1	Level 2	Level 3	Total
Assets				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss				
Equity securities	\$ 1,038,339	\$ -	\$ 735,158	\$ 1,773,497
Debt securities	-	-	589,871	589,871
Beneficiary certificates	2,290,024	-	5,936,954	8,226,978
Equity linked notes	55,527	-	-	55,527
Exchange rate linked notes	-	1,600	-	1,600
	<u>3,383,890</u>	<u>1,600</u>	<u>7,261,983</u>	<u>10,647,473</u>
Financial assets at fair value through other comprehensive income				
Equity securities	1,236,299	297,217	2,188,843	3,722,359
Debt securities	201,626	-	-	201,626
Beneficiary certificates	-	-	1,471,441	1,471,441
	<u>1,437,925</u>	<u>297,217</u>	<u>3,660,284</u>	<u>5,395,426</u>
	<u>\$ 4,821,815</u>	<u>\$ 298,817</u>	<u>\$ 10,922,267</u>	<u>\$ 16,042,899</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	\$ -	\$ 5,719	\$ -	\$ 5,719

E. 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:

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

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

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

F. For the three-month periods ended March 31, 2019 and 2018, there was no transfer between Level 1 and Level 2.

G. The following chart is the movement of level 3 for the three-month periods ended March 31, 2019 and 2018:

For the three-month period ended March 31, 2019	Equity securities	Debt securities	Beneficiary certificates	Total
January 1, 2019	\$ 2,777,195	\$ 582,234	\$ 8,207,861	\$ 11,567,290
Purchase	167,142	-	199,827	366,969
Disposals	(3,214)	(308,200)	(777,498)	(1,088,912)
(Losses) gains recognized in profit or loss	(17,844)	124,383	49,195	155,734
(Losses) gains recognized in other comprehensive income	(36,420)	-	43,456	7,036
Net currency exchange difference	28,656	1,990	28,059	58,705
March 31, 2019	<u>\$ 2,915,515</u>	<u>\$ 400,407</u>	<u>\$ 7,750,900</u>	<u>\$ 11,066,822</u>

For the three-month period ended March 31, 2018	Equity securities	Debt securities	Beneficiary certificates	Privately placed securities	Total
January 1, 2018	\$ 1,228,979	\$ 616,568	\$ 4,013,058	\$ 360,692	\$ 6,219,297
Effects of retrospective application	<u>1,650,787</u>	<u>-</u>	<u>3,067,401</u>	<u>(360,692)</u>	<u>4,357,496</u>
January 1, 2018 (Adjusted)	2,879,766	616,568	7,080,459	-	10,576,793
Purchase	45,549	-	466,453	-	512,002
Disposals	-	-	(1,705)	-	(1,705)
(Losses) gains recognized in profit or loss	(2,698)	(13,126)	40,922	-	25,098
Losses recognized in other comprehensive income	-	-	(21,897)	-	(21,897)
Net currency exchange difference	<u>1,384</u>	<u>(13,571)</u>	<u>(155,837)</u>	<u>-</u>	<u>(168,024)</u>
March 31, 2018	<u>\$ 2,924,001</u>	<u>\$ 589,871</u>	<u>\$ 7,408,395</u>	<u>\$ -</u>	<u>\$ 10,922,267</u>

H. Financial planning division is in charge of valuation procedures for fair value measurements being categorized 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.

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

	Fair value		Valuation technique	Significant unobservable input	Range (weighted average)		Relationship of input to fair value	
	December 31, 2018	March 31, 2018			March 31, 2019	December 31, 2018		March 31, 2018
Non-derivative equity instrument:								
Unlisted shares	\$ 2,915,515	\$ 2,777,195	\$ 2,924,001	Market comparable companies	Price to book ratio multiplier, enterprise value to EBITA multiplier, etc.	2.72-3.01	5.16-5.70	The higher the multiplier, the higher the fair value
				Discounted cash flow	Long-term revenue growth rate	4.5%-5.5%	4.5%-5.5%	The higher the long-term revenue growth rate, the higher the fair value
				Discounted cash flow	Discount rate	12.6%-15.4%	12.6%-15.4%	The higher the discount rate, the lower the fair value
Beneficiary certificates	7,750,900	8,207,861	7,408,395	Net asset value	Not applicable			Not applicable
Hybrid instrument:				Net asset value	Not applicable			Not applicable
Convertible bond	400,407	582,234	589,871	Jump-Diffusion model	Stock price volatility	Not applicable	27.36-30.24	The higher the stock price volatility, the higher the fair value
					Credit risk spread	Not applicable	720-1,120	The higher the credit risk spread, the lower the fair value
				Discounted cash flow	Discount rate	4.2%-6.2%	Not applicable	The higher the discount rate, the lower the fair value
					Underlying stock price	21.17-25.87	Not applicable	The higher the underlying stock price, the higher the fair value

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

For the three-month periods ended March 31,

		2019				2018					
Financial assets	Equity instrument	Input	Change	Recognized in profit or loss		Recognized in other comprehensive income		Recognized in profit or loss		Recognized in other comprehensive income	
				Favourable change	Unfavourable change	Favourable change	Unfavourable change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
	Price to earnings ratio multiplier, enterprise value to EBITA multiplier, etc.		±5%	\$ 28,882	(\$ 28,882)	\$ -	\$ -	\$ -	\$ -	\$ 21,905	(\$ 21,905)
	Long-term revenue growth rate		±10%	\$ 6,706	(\$ 6,591)	\$ -	\$ -	\$ -	\$ -	\$ 5,921	(\$ 5,820)
	Discount rate		±10%	\$ 29,237	(\$ 22,635)	\$ -	\$ -	\$ -	\$ -	\$ 25,724	(\$ 19,916)
	Net assets value		—	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Privately placed securities and beneficiary certificates		—	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Hybrid instrument	Stock price volatility	±5%	\$ -	\$ -	\$ -	\$ -	\$ 2,101	(\$ 2,038)	\$ -	\$ -
		Credit risk spread	±200bps	\$ -	\$ -	\$ -	\$ -	\$ 18,606	(\$ 15,857)	\$ -	\$ -
		Discount rate	±1%	\$ 1,375	(\$ 2,183)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Underlying stock price	±10%	\$ 18,878	(\$ 18,064)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

13. SUPPLEMENTARY DISCLOSURES

According to the current regulatory requirements, the Group is only required to disclose the information for the three-month period ended March 31, 2019.

(1) Significant transactions information

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

(2) Information on investees

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

(3) Information on investments in Mainland China

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

14. SEGMENT INFORMATION

(1) General information

The management of the Group has identified the operating segments based on information provided to the Group's chief operating decision-maker in order to make strategic decisions. The chief operating decision-maker of the Company manages the business from a product perspective. Geographically, the Group focuses on its feeds, foods, convenience stores, logistics, distributions and packaging and containers business in Taiwan, China, and Southeast Asia.

(2) 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, 2019						
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution	Packaging and Containers
Revenue from external customers	\$ 3,886,444	\$ 30,268,978	\$ -	\$ 36,936,810	\$ 15,298,201	\$ 319,398	\$ 5,600,947
Revenue from internal customers	269,541	7,839,841	5,010	991,465	574,175	3,431,392	5,198,501
Segment revenue	\$ 4,155,985	\$ 38,108,819	\$ 5,010	\$ 37,928,275	\$ 15,872,376	\$ 3,750,790	\$ 10,799,448
Segment income	\$ 314,099	\$ 2,814,691	(\$ 44,444)	\$ 1,849,329	\$ 801,320	\$ 271,616	\$ 240,193
Segment assets	\$ 11,553,394	\$ 110,582,893	\$ 14,802,789	\$ 64,471,854	\$ 38,650,185	\$ 25,595,289	\$ 39,153,716

	For the three-month period ended March 31, 2019			
	Leisure Business	Pharmaceuticals	Others	Adjustment and Elimination
Revenue from external customers	\$ 2,488,686	\$ 772,045	\$ 11,562,995	\$ -
Revenue from internal customers	6,765	118,275	4,396,853	(22,991,399)
Segment revenue	\$ 2,495,451	\$ 890,320	\$ 15,959,848	(\$ 22,991,399)
Segment income	\$ 29,918	\$ 118,497	\$ 716,682	\$ 333,332
Segment assets	\$ 3,393,176	\$ 13,148,302	\$ 77,295,042	\$ 421,869,231

For the three-month period ended March 31, 2018

	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution	Packaging and Containers
Revenue from external customers	\$ 3,576,988	\$ 29,506,256	\$ -	\$ 36,239,612	\$ 14,034,697	\$ 281,075	\$ 5,709,096
Revenue from internal customers	161,602	7,500,017	32,233	914,532	610,487	3,369,343	5,071,061
Segment revenue	\$ 3,738,590	\$ 37,006,273	\$ 32,233	\$ 37,154,144	\$ 14,645,184	\$ 3,650,418	\$ 10,780,157
Segment income	\$ 297,507	\$ 2,283,409	(\$ 21,791)	\$ 2,115,290	\$ 665,215	\$ 237,051	\$ 297,112
Segment assets	\$ 9,601,754	\$ 104,825,018	\$ 20,207,851	\$ 49,060,335	\$ 24,964,778	\$ 21,144,509	\$ 39,301,410

For the three-month period ended March 31, 2018

	Leisure Business			Adjustment and		
	Fuel and Oil	Development	Pharmaceuticals	Others	Elimination	Consolidated
Revenue from external customers	\$ 2,591,183	\$ 639,071	\$ 861,287	\$ 10,848,832	\$ -	\$ 104,288,097
Revenue from internal customers	8,456	155,654	44,096	4,240,320	(22,107,801)	-
Segment revenue	\$ 2,599,639	\$ 794,725	\$ 905,383	\$ 15,089,152	(\$ 22,107,801)	\$ 104,288,097
Segment income	\$ 17,604	(\$ 93,700)	\$ 122,989	\$ 720,084	\$ 372,596	\$ 7,013,366
Segment assets	\$ 1,702,730	\$ 23,674,278	\$ 12,660,969	\$ 65,800,922	\$ -	\$ 372,944,554

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, revenue from external customers and segment revenue for the three-month period ended March 31, 2019 accounted for 17% and 7% of the feeds segment and 23% and 18% of the foods segment, respectively. Revenue from external customers and segment revenue for the three-month period ended March 31, 2018 accounted for 18% and 12% of the feeds segment and 22% and 21% of the foods segment, respectively.

(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 consolidated statement of comprehensive income. A reconciliation of reportable segment income or loss to income before tax for the three-month periods ended March 31, 2019 and 2018 is provided as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
Income of reportable segments	\$ 6,465,264	\$ 5,920,686
Income of other operating segments	716,682	720,084
Elimination of intersegment transactions	333,332	372,596
Other income	1,860,962	1,375,484
Other gains and losses	29,781 (	35,568)
Finance costs	(652,154)	(390,849)
Investment income	<u>937,749</u>	<u>563,255</u>
Income before income tax	<u>\$ 9,691,616</u>	<u>\$ 8,525,688</u>

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

	<u>March 31, 2019</u>	<u>March 31, 2018</u>
Assets of reportable segments	\$ 344,574,189	\$ 307,143,632
Assets of other operating segments	77,295,042	65,800,922
Investments accounted for under the equity method	31,814,601	30,312,656
Unallocated items	<u>12,596,484</u>	<u>8,781,937</u>
Total assets	<u>\$ 466,280,316</u>	<u>\$ 412,039,147</u>

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Loans to others

For the three-month period ended March 31, 2019

Table 1

Expressed in thousands of NTD

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Assets pledged		Loan limit per entity	Maximum amount available for loan	Note
												Item	Value			
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	\$ 6,164,000	\$ 6,164,000	\$ 905,800	-	2	\$ -	Additional operating capital	-	\$ -	\$ 110,057,240	\$ 110,057,240	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BYJ) Holdings Ltd.	Other receivables	Y	6,164,000	6,164,000	9,554	-	2	-	Additional operating capital	-	-	110,057,240	110,057,240	(Note 2)
1	Cayman President Holdings Ltd.	Kai Yu (BYJ) Investment Co., Ltd.	Other receivables	Y	6,164,000	6,164,000	-	-	2	-	Additional operating capital	-	-	110,057,240	110,057,240	(Note 2)
1	Cayman President Holdings Ltd.	President International Trade And Investment Corp.	Other receivables	Y	308,200	308,200	-	-	2	-	Additional operating capital	-	-	110,057,240	110,057,240	(Note 2)
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	300,000	300,000	-	-	2	-	Additional operating capital	-	-	5,367,997	5,367,997	(Note 3)
2	Kai Yu Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Other receivables	Y	150,000	150,000	-	-	2	-	Additional operating capital	-	-	5,367,997	5,367,997	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	47,000	47,000	47,000	0.80	2	-	Additional operating capital	-	-	5,367,997	5,367,997	(Note 3)
3	President International Trade And Investment Corp.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	308,200	308,200	84,139	-	2	-	Additional operating capital	-	-	2,445,135	2,445,135	(Note 4)
3	President International Trade And Investment Corp.	Cayman President Holdings Ltd.	Other receivables	Y	308,200	308,200	-	-	2	-	Additional operating capital	-	-	2,445,135	2,445,135	(Note 4)
3	President International Trade And Investment Corp.	Uni-President Foodstuff (BYJ) Holdings Ltd.	Other receivables	Y	308,200	308,200	-	-	2	-	Additional operating capital	-	-	2,445,135	2,445,135	(Note 4)
3	President International Trade And Investment Corp.	Kai Yu (BYJ) Investment Co., Ltd.	Other receivables	Y	308,200	308,200	-	-	2	-	Additional operating capital	-	-	2,445,135	2,445,135	(Note 4)
4	Presco Netmarketing Inc.	Tone Sang Construction Corp.	Other receivables	Y	200,000	200,000	200,000	1.15	2	-	Additional operating capital	-	-	252,116	252,116	(Note 3)
5	Kai Nan Investment Co., Ltd.	Uni-President Glass Industrial Co., Ltd.	Other receivables	Y	55,000	55,000	-	1.00	2	-	Additional operating capital	-	-	423,584	423,584	(Note 3)
5	Kai Nan Investment Co., Ltd.	President Entertainment Corp.	Other receivables	Y	20,000	20,000	-	-	2	-	Additional operating capital	-	-	423,584	423,584	(Note 3)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts	Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
			Other receivables	Y	\$	\$	\$		(Note 1)	\$	Additional operating capital	\$	Item	\$	\$	(Note 5)
6	Uni-President Dream Parks Corp.	President Baseball Team Corp.	Other receivables	Y	40,000	40,000	40,000	1.15	2	\$	-	-	-	\$	42,117	42,117
7	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	179,000	0.93~0.95	2	-	Additional operating capital	-	-	500,000	5,679,003	(Note 6)
7	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	80,000	80,000	40,000	0.93~0.95	2	-	Additional operating capital	-	-	500,000	5,679,003	(Note 6)
8	Ton Yu Investment Inc.	President Property Corp.	Other receivables	Y	200,000	200,000	-	-	2	-	Additional operating capital	-	-	226,370	226,370	(Note 7)
9	Tung Guan Enterprises Co., Ltd.	Tung-Xiang Xin Yeh Corp.	Other receivables	Y	4,200	4,200	4,200	0.86	2	-	Additional operating capital	-	-	4,334	11,556	(Note 8)
10	SciAnda (Kunshan) Biochemical Technology Co., Ltd.	SciAnda (Changshu) Pharmaceuticals Ltd.	Other receivables	Y	183,863	183,668	183,668	2.20~3.00	2	-	Additional operating capital	-	-	435,547	435,547	(Note 9)
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	3,277,436	3,215,500	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	2,111,425	2,071,524	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,859,315	1,824,178	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,859,315	1,824,178	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	1,771,076	1,737,607	11,571	3.50	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,670,232	1,638,668	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	1,670,232	1,638,668	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,355,094	1,329,485	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,260,552	1,236,731	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,071,470	1,051,221	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)
11	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	441,193	432,856	-	-	2	-	Additional operating capital	-	-	6,246,113	24,984,451	(Note 10)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan
												Assets pledged	Note	
					Y	\$	\$			\$		Item	Value	\$
11	Uni-President Enterprises China Holdings Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	441,193	432,856	-	-	2	\$	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	409,680	401,937	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	315,138	309,183	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	189,083	185,510	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	157,569	154,591	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	157,569	154,591	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	126,055	123,673	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	94,541	92,755	-	-	2	-	Additional operating capital	-	-	24,984,451
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	55,149	54,107	-	-	2	-	Additional operating capital	-	-	24,984,451
12	Kai Yu (BYV) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	6,164,000	6,164,000	440,726	-	2	-	Additional operating capital	-	-	27,423,033
12	Kai Yu (BYV) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	3,082,000	3,082,000	1,009,971	-	2	-	Additional operating capital	-	-	27,423,033
12	Kai Yu (BYV) Investment Co., Ltd.	Uni-President Foodstuff (BYV) Holdings Ltd.	Other receivables	Y	3,082,000	3,082,000	268,750	-	2	-	Additional operating capital	-	-	27,423,033
13	Tong-Sheng Finance Leasing Co., Ltd.	Tong-Sheng (Suzhou) Car Rental Co., Ltd.	Other receivables	Y	9,183	9,183	-	-	2	-	Additional operating capital	-	-	97,720
14	President-Kikkoman Zhenji Foods Co., Ltd.	Kunshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	45,917	45,917	22,959	3.50	2	-	Additional operating capital	-	-	578,241
15	Uni-President Asia Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	1,260,552	1,236,731	-	-	2	-	Additional operating capital	-	-	60,510,018
15	Uni-President Asia Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,260,552	1,236,731	-	-	2	-	Additional operating capital	-	-	60,510,018
15	Uni-President Asia Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,102,983	1,082,139	-	-	2	-	Additional operating capital	-	-	60,510,018

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
15	Uni-President Asia Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,102,983	\$ 1,082,139	\$ -	-	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 60,510,018	\$ 60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,102,983	1,082,139	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,071,470	1,051,221	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	787,845	772,957	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	756,331	742,038	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	724,818	711,120	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	630,276	618,365	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	472,707	463,774	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	441,193	432,856	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	441,193	432,856	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	252,110	247,346	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	220,597	216,428	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	157,569	154,591	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	126,055	123,673	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	94,541	92,755	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Henan President Enterprises Co., Ltd.	Other receivables	Y	94,541	92,755	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)
15	Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	94,541	92,755	-	-	2	-	Additional operating capital	-	-	60,510,018	60,510,018	(Note 14)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
16	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 183,668	\$ 183,668	\$ 91,834	4.00	2	\$ -	Additional operating capital	\$ -	\$ 367,312	\$ 367,312	(Note 15)
16	Chengdu Ton Yi Industrial Packing Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	105,609	105,609	-	4.00	2	-	Additional operating capital	-	367,312	367,312	(Note 15)
17	Chengdu Ton Yi Industrial Packing Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	32,142	-	-	4.00	2	-	Additional operating capital	-	225,884	225,884	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	95,967	4.00	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	133,160	4.00	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	82,651	4.00	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	71,171	4.00	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	-	4.00	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
18	Ton Yi (China) Investment Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	9,195,772	9,195,772	(Note 15)
19	Taizhou Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	183,668	183,668	183,668	4.00	2	-	Additional operating capital	-	1,831,628	1,831,628	(Note 15)
19	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	96,885	3.00	2	-	Additional operating capital	-	1,831,628	1,831,628	(Note 15)
19	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	366,326	732,651	(Note 15)
19	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	68,876	68,876	68,876	4.00	2	-	Additional operating capital	-	1,831,628	1,831,628	(Note 15)
20	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	1,488,209	1,488,209	(Note 15)
21	Kunshan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	183,668	183,668	-	-	2	-	Additional operating capital	-	208,426	416,852	(Note 15)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
21	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 137,751	\$ 137,751	\$ 128,568	4.00	2	\$ -	Additional operating capital	-	\$ -	\$ 1,042,131	\$ 1,042,131	(Note 15)
21	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	76,314	3.00	2	-	Additional operating capital	-	-	1,042,131	1,042,131	(Note 15)
22	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	-	831,195	831,195	(Note 15)
23	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	-	910,147	910,147	(Note 15)
24	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	-	780,928	780,928	(Note 15)
25	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	275,502	275,502	252,544	4.00	2	-	Additional operating capital	-	-	888,989	888,989	(Note 15)
25	Szechwan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	53,264	3.00	2	-	Additional operating capital	-	-	888,989	888,989	(Note 15)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	137,751	137,751	137,751	4.00	2	-	Additional operating capital	-	-	751,150	751,150	(Note 15)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	137,751	137,751	-	-	2	-	Additional operating capital	-	-	751,150	751,150	(Note 15)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	45,917	45,917	45,917	4.00	2	-	Additional operating capital	-	-	751,150	751,150	(Note 15)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	2,755,025	2,755,025	1,749,322	3.00	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	2,755,025	2,755,025	32,039	3.00	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	2,525,439	2,525,439	1,445,365	3.00	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drunk & Food Co., Ltd.	Other receivables	Y	2,295,854	2,295,854	1,347,336	3.00	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,066,269	2,066,269	-	-	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,836,683	1,836,683	58,518	4.00	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,790,766	1,790,766	540,354	3.00	2	-	Additional operating capital	-	-	59,500,771	59,500,771	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
27	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,607,098	\$ 1,607,098	\$ 1,430,136	3.00	2	\$ -	- Additional operating capital	-	\$ -	\$ 59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,607,098	1,607,098	1,280,560	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	1,607,098	1,607,098	43,686	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	1,037,179	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	665,872	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	560,938	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	295,225	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	40,053	4.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	29,433	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	-	-	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	1,147,927	1,147,927	939,615	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,147,927	1,147,927	94,988	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	1,010,176	1,010,176	-	-	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	918,342	918,342	775,544	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	918,342	918,342	561,907	3.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	918,342	918,342	17,954	3.00~4.00	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	
27	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	918,342	918,342	-	-	2	-	- Additional operating capital	-	59,500,771	59,500,771	(Note 2)	

Number	Name	Names of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item			
27	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 918,342	\$ 918,342	\$ -	-	2	\$ -	Additional operating capital	-	\$ -	\$ 59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	918,342	918,342	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	918,342	918,342	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Xiajiang President Enterprises Food Co., Ltd.	Other receivables	Y	918,342	918,342	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Hubei) Co., Ltd.	Other receivables	Y	918,342	918,342	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Akesu President Enterprises Co., Ltd.	Other receivables	Y	826,507	826,507	32,518	3.00	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	688,756	688,756	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	200,583	3.00	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	459,171	459,171	59,106	3.00	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	367,337	367,337	171,902	3.00	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	367,337	367,337	68,023	3.00	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	275,502	275,502	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	229,585	229,585	61,939	3.00	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	229,585	229,585	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	229,585	229,585	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
27	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	\$ 137,751	\$ 137,751	\$ 108,317	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	91,834	91,834	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	45,917	45,917	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
27	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	45,917	45,917	-	-	2	-	Additional operating capital	-	-	59,500,771	(Note 2)
28	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	797,447	797,447	542,587	4.50~5.48	2	-	Additional operating capital	-	-	1,063,263	8,827,654 (Note 2)
28	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	398,724	398,724	54,759	4.50~5.48	2	-	Additional operating capital	-	-	1,063,263	8,827,654 (Note 2)
28	Uni-President (Vietnam) Co., Ltd.	UPVN Trading Co., Ltd.	Other receivables	Y	23,923	23,923	-	4.50~5.48	2	-	Additional operating capital	-	-	1,063,263	8,827,654 (Note 2)
29	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	272,14	26,771	26,771	7.00	2	-	Investment loan	-	-	29,322	(Note 2)
30	Shanghai Songjiang President Enterprises Co., Ltd.	Tait Trading (Shanghai) Company Limited	Other receivables	Y	9,276	9,183	4,592	3.70	2	-	Additional operating capital	-	-	109,997	(Note 2)
31	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	91,834	91,834	43,686	3.00	2	-	Additional operating capital	-	-	6,887,562	(Note 2)
32	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	265,816	265,816	146,199	4.50~5.48	2	-	Additional operating capital	-	-	341,489	(Note 16)
33	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,377,512	1,377,512	12,476	4.00	2	-	Additional operating capital	-	-	2,295,854	(Note 2)
33	Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	688,756	688,756	-	-	2	-	Additional operating capital	-	-	2,295,854	(Note 2)
34	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,836,683	1,836,683	1,148	4.00	2	-	Additional operating capital	-	-	6,887,562	(Note 2)
35	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	229,585	229,585	-	-	2	-	Additional operating capital	-	-	2,295,854	(Note 3)
36	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	362,745	362,745	362,745	3.00	2	-	Additional operating capital	-	-	2,295,854	(Note 2)
37	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,836,683	1,836,683	608,080	4.00	2	-	Additional operating capital	-	-	2,295,854	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
38	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 2,295,854	\$ 2,295,854	\$ 945,575	4.00	2	\$ -	Additional operating capital	-	\$ -	\$ 4,851,232	\$ 4,851,232	(Note 2)
38	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	734,673	734,673	-	-	2	-	Additional operating capital	-	-	4,851,232	4,851,232	(Note 2)
39	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,836,683	1,836,683	210,265	4.00	2	-	Additional operating capital	-	-	3,286,704	3,286,704	(Note 2)
39	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,377,512	1,377,512	913,750	3.00	2	-	Additional operating capital	-	-	3,286,704	3,286,704	(Note 2)
40	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,214,196	3,214,196	1,092,667	4.00	2	-	Additional operating capital	-	-	9,829,362	9,829,362	(Note 2)
40	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	459,171	3.00	2	-	Additional operating capital	-	-	9,829,362	9,829,362	(Note 2)
40	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	390,295	3.00	2	-	Additional operating capital	-	-	9,829,362	9,829,362	(Note 2)
40	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	-	-	2	-	Additional operating capital	-	-	9,829,362	9,829,362	(Note 2)
41	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	459,171	459,171	237,128	3.00	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
41	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	459,171	459,171	-	-	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
42	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,836,683	1,836,683	126,298	3.00	2	-	Additional operating capital	-	-	2,944,571	2,944,571	(Note 2)
43	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,836,683	1,836,683	78,267	4.00	2	-	Additional operating capital	-	-	6,887,562	6,887,562	(Note 2)
44	Uni-President Trading (Hubei) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	918,342	918,342	235,710	4.00	2	-	Additional operating capital	-	-	6,887,562	6,887,562	(Note 2)
44	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	229,585	229,585	229,585	3.00	2	-	Additional operating capital	-	-	6,887,562	6,887,562	(Note 2)
45	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	183,668	183,668	142,995	3.00	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
45	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	47,295	47,295	-	-	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
46	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,836,683	1,836,683	-	3.00	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
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47	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 918,342	\$ 918,342	\$ 618,191	3.00	2	\$ -	Additional operating capital	-	\$ -	2,693,231	\$ 2,693,231	(Note 2)
48	Yantai Tongji Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	229,585	229,585	220,402	3.00	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
49	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	275,502	275,502	-	-	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
50	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	626,782	626,782	-	3.00	2	-	Additional operating capital	-	-	2,295,854	2,295,854	(Note 2)
51	Zhongshan President Enterprises Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	68,876	68,876	-	3.92	2	-	Additional operating capital	-	-	465,236	465,236	(Note 2)
52	Qingdao President Feed & Livestock Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	160,710	160,710	-	3.92	2	-	Additional operating capital	-	-	188,928	188,928	(Note 2)

(Note 1) The code represents the nature of financing activities as follows :
1.Trading Partner.
2.Short-term financing.

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

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

(Note 4) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed US\$8,000 thousand and the amount of transaction total. (2) For short-term financing: shall not exceed 40% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 200% of its net worth.

(Note 5) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$1,000 and shall not be higher of the purchase or sales amount of the most recent year. (2) For short-term financing: shall not exceed 40% of its net worth of the latest financial report.

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

(Note 7) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed \$500,000 or 40% of its net worth and shall not be higher of the purchase or sales amount of the most recent year. (2) For short-term financing: shall not exceed 40% of its net worth.

(Note 8) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not be higher of the purchase or sales amount of the most recent year. (2) For short-term financing: the maximum amount for total loan is 15% of its net worth.

(Note 9) (1) The maximum amount for individual trading partner: higher of the purchase or sales amount of the most recent year. The maximum amount for total loan is 20% of its net worth. (2) For short-term financing: the maximum amount for individual short-term financing is 20% of its net worth. The maximum amount for total loan is 40% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

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

(Note 11) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual trading partner is as follows: (1) For trading partner: shall not exceed US\$20,000 thousand and shall not exceed the amount of transaction total. (2) For short-term financing: the maximum amount for total loan is 40% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 200% of its net worth.

(Note 12) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed CNY20,000 thousand and the amount of transaction total. (2) For short-term financing: shall not exceed CNY20,000 thousand.

(Note 13) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: shall not exceed CNY100,000 thousand and shall not be higher of the purchase or sales amount of the most recent year. (2) For short-term financing: the maximum amount for total loan is 40% of its net worth.

(Note 14) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: shall not exceed CNY300,000 thousand and the amount of transaction total. (2) For short-term financing: the maximum amount for total loan is 10% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 15) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follows: (1) For trading partner: higher of the purchase or sales amount of the most recent year. (2) For short-term financing: the maximum amount for total loan is 20% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 16) The maximum amount for loan is as follows: (1) For 100% directly and indirectly owned subsidiaries: shall not exceed 200% of its net worth. (2) For individual enterprise: shall not exceed 200% of its net worth.

(Note 17) The maximum amount was approved by the Board of Directors' meeting.

(Note 18) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.82, CNY:NTD 1:4.592, VND:NTD 1:0.001329 and PHP:NTD 1:0.5864.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Provision of endorsements and guarantees to others

For the three-month period ended March 31, 2019

Table 2

Expressed in thousands of NTD

Number	Endorser/guarantor	Endorsee		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at March 31, 2019	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
		Company name	Investment Co., Ltd.												
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd.	2	\$ 56,736,086	\$ 42,000,000	\$ 42,000,000	\$ -	\$ -	\$ -	-	\$ 113,472,172	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	56,736,086	1,800,000	1,800,000	726,000	-	-	2	113,472,172	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	56,736,086	1,700,000	1,700,000	-	-	-	2	113,472,172	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	56,736,086	1,500,000	1,500,000	18,000	-	-	1	113,472,172	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	56,736,086	200,000	200,000	-	-	-	-	113,472,172	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	56,736,086	60,000	60,000	-	-	-	-	113,472,172	Y	N	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	55,028,620	15,410,000	15,410,000	-	-	-	28	55,028,620	N	N	N	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	2	55,028,620	1,541,000	1,541,000	-	-	-	3	55,028,620	N	N	N	(Note 4)
2	Nanlien International Corp.	Sheng-Miao Industrial Corp.	1	894,630	3,600	3,600	-	-	-	-	1,789,259	N	N	N	(Note 5)
3	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	2	2,839,501	1,648,870	1,648,870	-	-	-	12	7,098,753	N	N	N	(Note 6)
4	President Tokyo Corp.	Tong-Sheng Finance Leasing Co., Ltd.	2	1,500,000	308,200	308,200	73,068	-	-	49	1,500,000	N	N	Y	(Note 7)
4	President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corp.	2	1,500,000	36,984	36,984	24,964	-	-	6	1,500,000	N	N	N	(Note 7)
5	SciNoPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals Ltd.	2	10,818,678	4,250,108	4,250,108	1,280,756	-	-	39	10,818,678	N	N	Y	(Note 8)

Number	Endorser/guarantor	Endorsee		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at March 31, 2019	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements		Note
		Company name	President Fair Development Corp.									by parent company to subsidiary	by subsidiary company to parent company		Provision of endorsements to the party in Mainland China
6	President Century Corp.	President Fair Development Corp.	3	\$ 3,123,974	\$ 600,000	\$ 600,000	600,000	\$ 600,000	\$ 600,000	38	\$ 3,904,967	N	N	(Note 9)
7	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	2	2,205,031	61,802	61,802	61,802	-	-	1	4,410,063	N	N	(Note 10)
7	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	2	2,205,031	30,901	30,901	30,901	-	-	1	4,410,063	N	N	(Note 10)

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

1. Trading partner.
2. Majority owned subsidiary.
3. The Company direct and indirect owns over 50% ownership of the investee company.
4. A subsidiary jointly owned over 90% by the Company.
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.
7. Joint and several guaranteed by the Company according to the pre-construction contract under Consumer Protection Act.

(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 1:30.82, CNY:NTD 1:4.592, VND:NTD 1:0.001329 and PHP:NTD 1:0.5864.

(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 Nanfen 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 100% of its net worth for SoinoPharm Taiwan Ltd., the limit of endorsement for any single entity is 50% of its net worth ; for 100% directly and indirectly owned foreign subsidiaries, the limit of endorsement for any single entity is 100% of its net worth.

(Note 9) 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 10) The total amount of transactions of endorsement equals to 100% of its net worth for Uni-President (Vietnam) Co., Ltd. and the limit of endorsement for any single entity is 50% of its net worth.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

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

March 31, 2019

Expressed in thousands of NTD

Table 3

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Ending balance			Note
					Book value	Percentage of ownership	Fair value	
	Stock :							
Uni-President Enterprises Corp.	Universal Venture Capital Investment Co., Ltd. etc.	-	4	8,255 \$	80,623	-	\$ 80,623	-
Uni-President Enterprises Corp.	CDIB & PARTNERS Investment Holding Corp.	-	5	27,000	250,000	2.48	250,000	-
	Beneficiary Certificates :							
Cayman President Holdings Ltd.	The Asia Equity Fund	-	1	69	2,112,175	-	2,112,175	-
	Bonds :							
Cayman President Holdings Ltd.	Galvin Investment Ltd.	-	6	-	307,152	-	-	-
	Beneficiary Certificates :							
President International Trade And Investment Corp.	The Pacific (ABC) Equity Fund	-	1	39	1,137,332	-	1,137,332	-
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	-	1	103	1,720	-	1,720	-
	Stock :							
Kai Yu Investment Co., Ltd.	Tainan Agriculture Trading Co., Ltd. etc.	-	4	251	2,386	-	2,386	-
Nanlien International Corp.	Union Chinese Corp. etc.	-	5	5,304	62,853	-	62,853	-
	Beneficiary Certificates :							
Kai Nan Investment Co., Ltd.	UPAMC James Bond Money Market Fund	-	1	4,905	81,949	-	81,949	-
President International Development Corp.	Cathay FTSE China A50 ETF etc.	-	1	6,294	125,174	-	125,174	-
	Stock :							
President International Development Corp.	Pharma Essentia Corporation etc	-	1	5,494	473,464	-	473,464	-
President International Development Corp.	Allianz Pharmascience Ltd. etc.	-	4	43,669	238,596	-	238,596	-
	Development International Investment Corporation etc.							
President International Development Corp.	Development International Investment Corporation etc.	-	5	35,245	756,096	-	756,096	-
Ton-Yi Industrial Corp.	JFE Holdings Inc.	-	5	250	130,696	0.04	130,696	-
ScinoPharm Taiwan Ltd.	SYNGEN, Inc.	-	4	245	-	7.40	-	-
ScinoPharm Taiwan Ltd.	Tauvex Biologics, Inc.	Director	5	28,800	236,344	16.84	236,344	-
ScinoPharm Taiwan Ltd.	Foresee Pharmaceuticals Co., Ltd.	-	5	4,711	409,881	5.34	409,881	-
President Chain Store Corp.	President Investment Trust Corp. etc.	-	4	6,399	85,683	-	85,683	-
President Chain Store Corp.	Duskin Co., Ltd. etc.	-	5	950	224,344	-	224,344	(Note 2)
	Negotiable Certificates of Deposit :							
Kai Yu (BVI) Investment Co., Ltd.	Agricultural Bank of China (Hong Kong) Negotiable Certificates of Deposit	-	3	-	924,600	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	China Construction Bank (Seoul) Negotiable Certificates of Deposit	-	3	-	924,600	-	-	-
Kai Yu (BVI) Investment Co., Ltd.	Bank of China (Hong Kong) Negotiable Certificates of Deposit	-	3	-	616,400	-	-	-

Investor	Type and name of securities	Relationship with the issuer	Ending balance				Note	
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership		Fair value
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : BB Global Marco Fund etc.	—	1	109	\$ 319,154	-	\$ 319,154	—
President (B.V.I.) International Investment Holdings Ltd.	Stock : Sea Limited etc.	—	1	1,976	237,075	-	237,075	—
President (B.V.I.) International Investment Holdings Ltd.	Exchange rate linked notes : 5 Year Ms FLLC Auto-callable Range Note	—	1	-	95,280	-	95,280	—
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : Wuxi Healthcare Ventures II,L.P.	—	4	-	417,996	-	417,996	—
President (B.V.I.) International Investment Holdings Ltd.	MIDAS FUND L.P. etc.	—	4	16,540	2,205,926	-	2,205,926	—
President (B.V.I.) International Investment Holdings Ltd.	Stock : Out Look etc.	—	4	13,096	359,173	-	359,173	—
President (B.V.I.) International Investment Holdings Ltd.	Convertible Bonds : Sea Limit Convertible Promissory Note	—	4	100	400,407	-	400,407	—
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : PIMCO INCOME FUNDS etc.	—	5	5,954	1,715,540	-	1,715,540	—
President (B.V.I.) International Investment Holdings Ltd.	Stock : Xiang Lu Industries Ltd. etc.	—	5	71,886	327,055	-	327,055	—
Uni-President Enterprises China Holdings Ltd.	Structured products : Fubon Bank (China) Co., Ltd. Structured Products	—	3	-	4,591,718	-	-	—
Uni-President Enterprises China Holdings Ltd.	Stock : China Haisheng Juice Holdings Co., Ltd.	—	5	37,800	33,052	2.99	33,052	—
SciAnda (Kunshan) Biochemical Technology Co., Ltd.	Structured products : Fubon Bank (China) Co., Ltd. Structured Products	—	3	-	183,668	-	-	—
Kunshan President Enterprises Food Co., Ltd.	Stock : Heilongjiang Wondersun Dairy Co.	—	5	31,548	457,875	4.24	457,875	—
Chengdu President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	5	17,645	257,015	2.38	257,015	—
Wuhan President Enterprises Food Co., Ltd.	Heilongjiang Wondersun Dairy Co.	—	5	17,645	257,015	2.38	257,015	—

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Ending balance			Note
					Book value	Percentage of ownership	Fair value	
Qware Communications Corp. etc.	Beneficiary Certificates : Eastspring Investments Well Pool Money Market Fund etc.	—	1	134,784	\$ 2,476,485	-	\$ 2,476,485	—
Ton Yu Investment Inc.	Stock : iMQ Technology Inc.	—	4	576	605	-	605	—
ICash Corp. etc.	Bonds: Government bonds etc.	—	5	10,447	487,389	-	487,389	—

(Note 1) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.82, CNY:NTD 1:4.592, VND:NTD 1:0.001329, PHP:NTD 1:0.5864 and KRW:NTD 1:0.02715.

(Note 2) 38,221 thousand shares (\$533,187) of outstanding common stock of President Securities Corp. which was recognized as "Financial assets at fair value through other comprehensive profit or loss - current" by President Chain Store Corp. was changed to be recognized as "Investments accounted for under equity method" when the group prepared the consolidated financial statements.

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

1. Financial assets at fair value through profit or loss - current
2. Financial assets at fair value through other comprehensive profit or loss - current
3. Financial assets at amortised cost - current
4. Financial assets at fair value through profit or loss - non-current
5. Financial assets at fair value through other comprehensive profit or loss - non-current
6. Financial assets at amortised cost - non-current
7. Cash equivalent

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Acquisition or sale of the same security with the accumulated cost exceeding \$500 million or 20% of the Company's paid-in capital
For the three-month period ended March 31, 2019

Expressed in thousands of NTD

Table 4

Investor	General ledger account (Note 1)	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)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	
Cayman President Holdings Ltd.	1	The Asia Equity Fund	Beneficiary Certificates :	92	\$ 2,819,373	-	\$ -	23	\$ 714,278	(\$ 718,107)	(\$ 3,829)	69	\$ 2,112,175	
Kai Yu (BVI) Investment Co., Ltd.	7	Woongjin Foods Co., Ltd.	Stock :	-	-	49,103	6,948,632	-	-	-	-	49,103	6,888,496	
Presco Netmarketing Inc.	1	UPAMC James Bond Money Market Fund	Beneficiary Certificates :	11,667	194,669	38,946	650,000	(38,943)	650,000	(649,802)	198	112	11,670	194,979
Uni-President Enterprises (China) Investment Corp.	3	Fubon Bank (China) Co., Ltd. Structured Products	Structured products :	-	-	-	4,591,718	-	-	-	-	-	4,591,718	
Uni-Wonder Corporation	1	FSITC Taiwan Money Market Fund	Beneficiary Certificates :	-	-	29,427	450,000	(16,353)	250,129	(250,000)	129	-	13,074	200,000
Uni-Wonder Corporation	1	Taishin 1699 Money Market Fund	Beneficiary Certificates :	2,221	30,000	37,716	510,000	(28,108)	380,087	(380,000)	87	-	11,829	160,000
Uni-Wonder Corporation	1	Federal Money Market Fund	Beneficiary Certificates :	15,170	200,000	19,702	260,000	(25,024)	330,171	(330,000)	171	-	9,848	130,000
Uni-Wonder Corporation	1	Allianz Global Investors Taiwan Money Market Fund	Beneficiary Certificates :	3,996	50,000	47,901	600,000	(27,952)	350,155	(350,000)	155	-	23,945	300,000
Qware Systems & Services Corp.	1	Easyspring Investments Well Pool Money Market Fund	Beneficiary Certificates :	16,122	219,000	54,800	745,000	(47,392)	644,244	(644,000)	244	44	23,530	320,044
Books.com. Co., Ltd.	1	Yuanta De-Li Money Market Fund	Stock :	1,843	30,008	43,579	710,000	(37,446)	610,218	(610,000)	218	20	7,976	130,028
President (B.V.I) International Investment Holdings Ltd.	1	Sea Limited	Stock :	-	-	732	308,200	(332)	159,518	(139,676)	19,842	-	400	141,445

Investor	General ledger account (Note 1)	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)	Amount	Number of shares (in thousands)	Amount		
President (B.V.) International Investment Holdings Ltd.	4	-	-	200	\$ 584,234	-	\$ -	308,200	\$ (308,200)	-	\$ -	100	\$ 400,407

Convertible Bonds :

Sea Limited Convertible Promissory Note

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

1. Financial assets at fair value through profit or loss - current
2. Financial assets at fair value through other comprehensive profit or loss - current
3. Financial assets at amortised cost - current
4. Financial assets at fair value through profit or loss - non-current
5. Financial assets at fair value through other comprehensive profit or loss - non-current
6. Financial assets at amortised cost - non-current
7. Investments accounted for under equity method
8. Cash equivalent

(Note 2) Purchased from non-related party - Hain & Co. F&B Holdings Co., Ltd..

(Note 3) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies for beginning balance as at January 1, 2019 were as follows (USD:NTD 1:30.715, CYN:NTD 1:4.465). Additions, disposals and ending balance are translated using the exchange rates as at March 31, 2019 (USD:NTD 1:30.82, CYN:NTD 1:4.592). Gains and losses on disposal are translated using average exchange rates for the three-month period ended March 31, 2019 (USD:NTD 1:30.83, CYN:NTD 1:4.569).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Purchase or sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital
For the three-month period ended March 31, 2019

Table 5

Expressed in thousands of NTD

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)	Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)					
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	\$ 1,876,926	(20)	(Note 1)	\$ 985,682	21	-	
Uni-President Enterprises Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(1,239,359)	(13)	(Note 1)	353,020	8	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(1,095,217)	(12)	(Note 1)	414,967	9	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(729,042)	(8)	(Note 1)	269,045	6	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(319,171)	(3)	(Note 1)	186,605	4	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(250,914)	(3)	(Note 1)	201,877	4	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(210,122)	(2)	(Note 1)	136,958	3	-	
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(186,760)	(2)	(Note 1)	120,926	3	-	
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(181,465)	(2)	(Note 1)	88,642	2	-	
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(173,919)	(2)	(Note 1)	106,204	2	-	
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(164,373)	(2)	(Note 1)	64,825	1	-	
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(169,983)	(1)	(Note 1)	44,926	1	-	
Uni-President Enterprises Corp.	Tong Chiu Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(109,799)	(1)	(Note 1)	78,378	2	-	
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	275,150	5	(Note 1)	(81,574)	(5)	-	
Uni-President Enterprises Corp.	President Nishin Corp.	An investee company accounted for under the equity method	Purchases	100,938	2	(Note 1)	(39,611)	(3)	-	
Nanlifen International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlifen International Corp. accounted for under the equity method	(Sales)	(210,241)	(23)	Closes its accounts 35 days after the end of each month	78,455	50	-	
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	164,373	71	Closes its accounts 20 days after the end of each month	(64,825)	(58)	-	
Uni-President Development Corp.	Time Square Internation Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	(Rental income)	(113,901)	(49)	Monthly payment	36,444	42	-	
President Nishin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(100,938)	(28)	Closes its accounts 30 days after the end of each month	39,611	15	-	
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(106,682)	(15)	Closes its accounts 15-60 days after the end of each month	58,551	15	-	
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(275,150)	(95)	One month	81,574	94	-	
Ton-Yi Industrial Corp.	Fujian Ton Yi Template Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(934,260)	(21)	50 days after shipping	593,781	35	-	
Ton-Yi Industrial Corp.	Jiangsu Ton Yi Template Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	(406,970)	(9)	50 days after shipping	132,338	8	-	

Purchases / sales company		Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable / (payable)
				Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Note
SciPharm Taiwan Ltd.	SciAida (Changshu) Pharmaceuticals, Ltd.	An investee company of SciPharm Taiwan Ltd. accounted for under the equity method	The Company	Purchases	\$ 105,120	53	After checking, closes its accounts 90 days after the end of each	\$ -	-	(\$ 78,250)	(59)
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company		Purchases	3,701,185	15	Closes its accounts 30-40 days after the end of each month	-	-	(1,669,694)	(11)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	855,237	3	Closes its accounts 45 days after the end of each month	-	-	(609,118)	(4)
President Chain Store Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method		Purchases	426,806	2	Closes its accounts 30 days after the end of each month	-	-	(153,547)	(1)
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method		Purchases	161,453	1	Closes its accounts 10-54 days after the end of each month	-	-	(112,451)	(1)
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	158,484	1	Closes its accounts 40 days after the end of each month	-	-	(102,674)	(1)
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method		Purchases	115,758	-	Closes its accounts 30-65 days after the end of each month	-	-	(118,969)	(1)
President Chain Store Corp.	21 Century Co., Ltd.	An investee company accounted for under the equity method		Purchases	110,082	-	Closes its accounts 30-60 days after the end of each month	-	-	(40,208)	-
President Chain Store Corp.	President Packaging Corp.	An investee company of President Chain Store Corp. accounted for under the equity method		Purchases	106,682	-	Closes its accounts 15-60 days after the end of each month	-	-	(58,551)	-
Tung Aug Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method		(Sales)	(426,806)	(31)	Closes its accounts 30 days after the end of each month	-	-	153,547	26
Tung Aug Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method		(Sales)	(242,943)	(17)	Closes its accounts 60 days after the end of each week	-	-	167,333	28
Tung Aug Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method		(Sales)	(113,841)	(8)	Closes its accounts 28 days after the end of each week	-	-	38,901	7
Tung Aug Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	1,239,359	100	Closes its accounts every 10 days and remits in 28 days after the end of each month	-	-	(353,020)	(96)
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method		(Sales)	(141,122)	(24)	Closes its accounts 70 days after the end of each month	-	-	148,332	30
Tun Hsiang Enterprises Corp.	Tung Aug Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method		Purchases	242,943	42	Closes its accounts 60 days after the end of each week	-	-	(167,333)	(47)
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	319,171	56	Closes its accounts 60 days after the end of each week	-	-	(186,605)	(52)
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method		(Sales)	(161,453)	(38)	Closes its accounts 10-54 days after the end of each month	-	-	112,451	34
Lien Bo Enterprises Corp.	Nanliten International Corp.	An investee company accounted for under the equity method		Purchases	210,241	97	Closes its accounts 35 days after the end of each month	-	-	(78,455)	(37)
Tong Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	109,799	60	Closes its accounts 65 days after the end of each week	-	-	(78,378)	(62)
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	250,914	100	Closes its accounts 62 days after the end of each week	-	-	(201,877)	(99)
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	173,919	100	Closes its accounts 49 days after the end of each week	-	-	(106,204)	(99)
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	210,122	98	Closes its accounts 50 days after the end of each month	-	-	(136,958)	(95)
Fa Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company		Purchases	109,983	100	Closes its accounts 27 days after the end of each week	-	-	(44,926)	(94)
Changsha Ton Yi Industrial 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		Purchases	113,020	100	Closes its accounts 30 days after the end of each month	-	-	(53,580)	(100)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Unit Price	Credit Period	Notes or accounts	
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)			Amount	receivable / (payable)
				\$					
Chengdu Ton Yi Industrial Packing 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	Purchases	108,011	100	Closes its accounts 30 days after the end of each month	\$	(62,108)	(97)
Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(113,020)	(29)	Closes its accounts 30 days after the end of each month		53,580	29
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(108,011)	(28)	Closes its accounts 30 days after the end of each month		62,108	33
Jiangsu Ton Yi Tintplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	406,970	92	50 days after shipping		(132,338)	(59)
Fujian Ton Yi Tintplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	934,260	92	50 days after shipping		(593,781)	(93)
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)	(370,801)	(98)	Within 22 days of statements settled twice a month		165,549	96
Zhejiang 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)	(103,694)	(52)	Within 22 days of statements settled twice a month		47,057	61
Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(203,922)	(96)	Within 22 days of statements settled twice a month		81,886	99
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)	(306,067)	(88)	Within 22 days of statements settled twice a month		142,328	86
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)	(471,843)	(72)	Within 22 days of statements settled twice a month		205,210	71
Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(173,418)	(54)	Within 22 days of statements settled twice a month		89,724	51
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)	(439,302)	(95)	Within 22 days of statements settled twice a month		245,012	96
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(440,665)	(95)	Within 22 days of statements settled twice a month		238,788	96
SgAuda (Changshu) Pharmaceuticals, Ltd.	SinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(105,120)	(78)	After checking, closes its accounts 90 days after the end of each		78,250	79
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	172,670	7	Closes its accounts 70 days after the end of each month		(59,473)	(3)
Wisdom Distribution Services Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	258,797	44	Closes its accounts 20 days after the end of each month		(90,208)	(35)
Uni-President Cold Chain Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	244,202	35	Closes its accounts 20 days after the end of each month		(87,952)	(2)
Uni-Wonder Corporation	Tung Chan Enterprises Corp.	An investee company of Nanfen International Corp. accounted for under the equity method	Purchases	139,896	14	Closes its accounts 25 days after the end of each month		(35,591)	(7)
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(110,082)	(45)	Closes its accounts 30-60 days after the end of each month		40,208	44
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	177,262	6	Closes its accounts 40 days after the end of each month		(110,959)	(8)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Credit Period	Notes or accounts	
			Purchases / (sales)	Amount				Percentage of net purchases/(sales)	Amount	Percentage of notes or accounts receivable/(payable)
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	\$ 855,237	(99)	\$	-	609,118	100
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(158,584)	(69)	-	-	102,674	78
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(184,653)	(67)	-	-	176,830	64
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(172,670)	(41)	-	-	59,473	14
Retail Support International Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	180,438	48	-	-	(63,993)	(44)
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(258,797)	(34)	-	-	90,208	33
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(244,202)	(32)	-	-	87,952	33
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(180,438)	(24)	-	-	63,993	24
President Logistics International Co., Ltd.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	237,299	33	-	-	(83,933)	(36)
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)	(237,299)	(55)	-	-	83,933	42
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(177,262)	(41)	-	-	110,959	56
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	(Sales)	(204,093)	(70)	-	-	130,450	72
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	204,093	99	-	-	(130,450)	(99)
Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	437,845	49	-	-	(48,191)	(18)
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	226,151	25	-	-	(133,150)	(51)
Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	134,487	15	-	-	(60,653)	(23)
Guiyang President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(151,057)	(82)	-	-	67,917	62
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	151,057	27	-	-	(67,917)	(22)
Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(437,845)	(19)	-	-	48,191	16
Chengdu President Enterprises Food Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	370,801	27	-	-	(165,549)	(21)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)		
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 204,859	15	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 127,066	(16)	-
Chengdu President Enterprises Food Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	173,418	13	Within 22 days of statements settled twice a month	-	-	(89,724)	(11)	-
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)	(400,313)	(82)	Closes its accounts 30 days after the end of each month	-	-	302,090	93	-
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	471,843	169	Within 22 days of statements settled twice a month	-	-	(205,210)	(100)	-
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)	(799,982)	(66)	Closes its accounts 30 days after the end of each month	-	-	504,033	63	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(134,487)	(11)	Closes its accounts 30 days after the end of each month	-	-	60,653	8	-
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	297,863	43	Closes its accounts 30 days after the end of each month	-	-	(385,855)	(58)	-
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(169,044)	(14)	Closes its accounts 30 days after the end of each month	-	-	124,038	63	-
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)	(736,000)	(98)	Closes its accounts 30 days after the end of each month	-	-	571,873	99	-
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(127,848)	(100)	Closes its accounts 30 days after the end of each month	-	-	73,435	100	-
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)	(297,863)	(5)	Closes its accounts 30 days after the end of each month	-	-	385,855	39	-
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	411,227	13	Closes its accounts 30 days after the end of each month	-	-	(355,536)	(18)	-
Guangzhou President Enterprises Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	306,067	10	Within 22 days of statements settled twice a month	-	-	(142,328)	(7)	-
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	221,117	7	Closes its accounts 30 days after the end of each month	-	-	(28,579)	(1)	-
Guangzhou President Enterprises Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	203,922	6	Within 22 days of statements settled twice a month	-	-	(81,886)	(4)	-
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	114,032	4	Closes its accounts 30 days after the end of each month	-	-	(160,047)	(8)	-
Guangzhou President Enterprises Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	103,694	3	Within 22 days of statements settled twice a month	-	-	(47,057)	(2)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Note
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 254,262	42	Closes its accounts 30 days after the end of each month	\$	-	62,810	(25)
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	140,337	23	Closes its accounts 30 days after the end of each month	(	-	66,994	(26)
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)	(411,227)	(100)	Closes its accounts 30 days after the end of each month	-	-	355,536	100
Zhangjiang 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)	(114,032)	(100)	Closes its accounts 30 days after the end of each month	-	-	160,047	100
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(254,262)	(16)	Closes its accounts 30 days after the end of each month	-	-	62,810	45
Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	168,088	22	Closes its accounts 30 days after the end of each month	(	-	68,025	(18)
Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(591,906)	(73)	Closes its accounts 30 days after the end of each month	-	-	223,230	72
Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(101,091)	(12)	Closes its accounts 30 days after the end of each month	-	-	38,568	12
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)	(315,304)	(15)	Closes its accounts 30 days after the end of each month	-	-	45,622	14
Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(168,088)	(8)	Closes its accounts 30 days after the end of each month	-	-	68,025	20
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(140,337)	(7)	Closes its accounts 30 days after the end of each month	-	-	66,994	20
Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	591,906	41	Closes its accounts 30 days after the end of each month	(	-	223,230	(38)
Zhengzhou President Enterprises Co., Ltd.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	459,859	32	Closes its accounts 30 days after the end of each month	(	-	18,937	(3)
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)	(204,859)	(58)	Closes its accounts 30 days after the end of each month	-	-	127,066	80
Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(128,877)	(84)	Closes its accounts 30 days after the end of each month	-	-	93,453	84
Beijing President Enterprises Drinks Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	440,665	43	Within 22 days of statements settled twice a month	(	-	238,788	(39)
Beijing President Enterprises Drinks Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	101,091	10	Closes its accounts 30 days after the end of each month	(	-	38,568	(6)

		Description of transaction				Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	
Purchases / sales company	Name of the counter-party	Relationship	Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Note
			(Sales)	(\$)	(12)	Closes its accounts 30 days after the end of each month	\$		\$	Percentage of notes or accounts receivable/(payable)
Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	101,032	(12)	Closes its accounts 30 days after the end of each month	-	-	68,014	25
Shenyang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	127,848	26	Closes its accounts 30 days after the end of each month	-	-	(73,435)	(30)
Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(143,444)	(100)	Closes its accounts 30 days after the end of each month	-	-	82,717	100
Xinjiang President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	379,667	38	Closes its accounts 30 days after the end of each month	-	-	(66,179)	(14)
Xinjiang President Enterprises Food Co., Ltd.	Akesu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	143,444	14	Closes its accounts 30 days after the end of each month	-	-	(82,717)	(18)
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	315,304	100	Closes its accounts 30 days after the end of each month	-	-	(45,622)	(94)
Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(379,667)	(99)	Closes its accounts 30 days after the end of each month	-	-	66,179	96
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)	(459,859)	(100)	Closes its accounts 30 days after the end of each month	-	-	18,937	94
Henan President Enterprises Co., Ltd.	Wuhan Ziliang President Enterprises Co., Ltd.	An investee company of Wuhan President Enterprises Co., Ltd. accounted for under the equity method	Purchases	128,163	37	Closes its accounts 30 days after the end of each month	-	-	(93,414)	(16)
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(226,151)	(5)	Closes its accounts 30 days after the end of each month	-	-	133,150	12
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	799,982	21	Closes its accounts 30 days after the end of each month	-	-	(504,033)	(19)
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	736,000	19	Closes its accounts 30 days after the end of each month	-	-	(571,873)	(21)
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	439,302	12	Within 22 days of statements settled twice a month	-	-	(245,012)	(9)
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	400,313	11	Closes its accounts 30 days after the end of each month	-	-	(302,090)	(11)
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlun Holding Ltd. accounted for under the equity method	Purchases	202,043	5	Closes its accounts 30 days after the end of each month	-	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	169,044	4	Closes its accounts 30 days after the end of each month	-	-	(124,038)	(5)
Uni-President Trading (Kunshan) Co., Ltd.	Jiangsu President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	128,877	3	Closes its accounts 30 days after the end of each month	-	-	(93,453)	(3)
Uni-President Trading (Kunshan) Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	101,032	3	Closes its accounts 30 days after the end of each month	-	-	(68,014)	(3)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)
			Purchases / (sales) (Sales)	Amount	Percentage of net purchases/(sales)	Unit Price	Credit Period	Amount		Percentage of notes or accounts receivable/(payable)
Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales) (\$	202,043)	(23)	Closes its accounts 30 days after the end of each month			
									\$

(Note 1) The above terms are in accordance with the Company's policy on credit management. Please refer to Note 7 "RELATED PARTY TRANSACTIONS".
 (Note 2) Foreign currencies are translated into New Taiwan Dollars using the following exchanges: Ending balances of receivable and payable are translated using the exchange rates as of report date (CYN:NTD 1:4.592, USD:NTD 1:30.82, VND:NTD 1:0.001329, TBH:NTD 1:0.9711).
 Amounts of transactions are translated using the average exchange rates for the three-month period ended March 31, 2019 (USD:NTD 1:30.83, CYN:NTD 1:4.569, VND:NTD 1:0.001329, TBH:NTD 1:0.9747)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
 Receivable from related parties exceeding \$100,000 or 20 percent of the capital stock
 March 31, 2019

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables			Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	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	\$ 985,682	7.87	\$ -	\$ -	700,449	\$ -	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	414,967	10.76	-	-	409,571	-	
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	353,020	14.87	-	-	352,907	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	269,045	10.30	-	-	248,583	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method	Accounts receivable	201,877	4.80	-	-	98,403	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method	Accounts receivable	186,605	6.73	-	-	72,935	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method	Accounts receivable	136,958	5.90	-	-	83,674	-	
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method	Accounts receivable	120,926	5.93	-	-	59,957	-	
Uni-President Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method	Accounts receivable	106,204	6.63	-	-	64,922	-	
Cayman President Holdings Ltd.	Uni-President SoutheastAsia Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	905,800	-	-	-	-	-	
Presco Netmarketing Inc.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	200,000	-	-	-	-	-	
President International Development Corp.	President Property Corp.	An investee company of President International Development Corp. accounted for under the equity method	Other receivables	179,000	-	-	-	-	-	
Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Accounts receivable	593,781	6.33	-	-	210,803	-	
Ton-Yi Industrial Corp.	Jiangsu Ton Yi Timplate Co., Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Accounts receivable	132,338	5.52	-	-	131,976	-	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanliten International Corp. accounted for under the equity method	Accounts receivable	167,333	5.43	-	-	-	-	
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	153,547	11.77	-	-	-	-	
Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	An investee company accounted for under the equity method	Other receivables	440,726	-	-	-	-	-	

Table 6

Expressed in thousands of NTD

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
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	\$ 1,009,971	-	\$ -	-	\$ -
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	268,750	-	-	-	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	148,332	4.16	-	-	-
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	112,451	5.98	-	-	-
SciAnda (Kunshan) Biochemical Technology Co., Ltd.	SciAnda (Changshu) Pharmaceuticals, Ltd.	An investee company of SPT International, Ltd. accounted for under the equity method	Other receivables	183,814	-	-	-	-
Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	133,606	-	-	14,222	-
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	165,549	8.24	-	165,517	-
Szechwan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	252,927	-	-	75	-
Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	137,936	-	-	-	-
Zhanjiang 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	142,328	8.51	-	118,145	-
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	205,210	12.12	-	205,210	-
Taizhou Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	183,893	-	-	-	-
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprise (China) Investment Corp. accounted for under the equity method	Accounts receivable	245,012	7.56	-	245,012	-
Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	128,725	-	-	-	-
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	238,788	9.75	-	238,788	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	609,118	5.56	-	291,456	-

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
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 176,830	3.52	\$ -	\$ 27,982	\$ -
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	102,674	6.05	-	33,435	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	110,959	5.91	-	61,181	-
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	Accounts receivable	130,450	5.89	-	-	-
North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	Other receivables	146,199	-	-	-	-
Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	Other receivables	542,587	-	-	-	-
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	324,777	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,749,322	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,445,365	-	-	-	-
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	1,430,136	-	-	-	-
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	1,347,336	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,280,560	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,037,179	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	939,615	-	-	-	-
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	775,544	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 665,872	-	\$ -	-	\$ -
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	561,907	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomao Products Technology Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	560,938	-	-	-	-
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	540,354	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	335,955	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	295,225	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	245,228	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	200,583	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	171,902	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	108,317	-	-	-	-
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	302,090	6.83	-	-	-
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	362,745	-	-	-	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	504,033	7.49	-	-	-
Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	608,080	-	-	-	-

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
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	\$ 571,873	6.07	\$ -	-	\$ -
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	385,855	2.66	-	-	-
Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	1,092,667	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	459,171	-	-	-	-
Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	390,295	-	-	-	-
Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	913,750	-	-	-	-
Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	210,265	-	-	-	-
Zhejiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	160,047	3.87	-	-	-
Zhejiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	237,128	-	-	-	-
Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	126,298	-	-	-	-
Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	945,575	-	-	-	-
Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	618,191	-	-	-	-
Uni-President Trading (Hubei) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	235,710	-	-	-	-
Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	229,585	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Accounts receivable	\$ 133,150	8.67	\$ -	-	\$ -
Yantai Tongji Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	220,402	-	-	-	-
Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	142,995	-	-	-	-
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	271,938	-	-	-	-
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	Accounts receivable	124,038	7.30	-	-	-
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	Accounts receivable	355,536	8.28	-	-	-
Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	223,230	15.60	-	-	-
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	127,066	10.52	-	-	-
Chongqing President Enterprises Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	120,173	-	-	-	-
Uni-President Shanghai Management Consulting Co., 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	451,088	-	-	-	-

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date.(USD:NTD 1:30.82, CYN:NTD 1:4.592, TBH:NTD 1:0.9711, VND:NTD 1:0.001329).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transaction

March 31, 2019

Expressed in thousands of NTD

Table 7

Company name	Derivative financial instruments	Contract amount (thousand dollars)	Book value
Uni-President Enterprises Corp.	Forward exchange contracts-buy USD sell NTD	USD 6,169	\$ 948
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD 2,477	(188)
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD 900	(65)
President Packaging Corp.	Forward exchange contracts-buy USD sell NTD	USD 1,000	21
ScinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	USD 7,210	(177)
President (BVI) International Holdings Ltd.	Convertible Bonds	USD 10,000	400,407
President (BVI) International Holdings Ltd.	Equity linked notes	USD 494	15,169
President (BVI) International Holdings Ltd.	Options	USD 3,903	31,050
President (BVI) International Holdings Ltd.	Exchange rate linked notes	USD 3,000	95,280

(Note 1) For the three-month period ended March 31, 2019, the Company recognized a net gain of \$1,303 as a result of derivative financial instrument transactions.

(Note 2) For the three-month period ended March 31, 2019, the Company's subsidiaries recognized a net gain of \$4,425 as a result of derivative financial instrument transactions.

(Note 3) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:30.82.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods
For the three-month period ended March 31, 2019

Table 8

Expressed in thousands of NTD

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)
						Transaction terms	Transaction terms	
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Sales	\$ 1,876,926	Closes its accounts 20 days after the end of each month		2%
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Accounts receivable	985,682	-		-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	122,247	Closes its accounts 20 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	1,239,359	Closes its accounts every 10 days and remits in 28 days		1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	353,020	-		-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	1,095,217	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	414,967	-		-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	729,042	Closes its accounts 30-40 days after the end of each month		1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	269,045	-		-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Sales	319,171	Closes its accounts 60 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Accounts receivable	186,605	-		-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Sales	250,914	Closes its accounts 62 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Accounts receivable	201,877	-		-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	210,122	Closes its accounts 50 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	136,958	-		-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	173,919	Closes its accounts 49 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Accounts receivable	106,204	-		-
0	Uni-President Enterprises Corp.	Uni-President Vendor Corp.	1	Sales	164,373	Closes its accounts 20 days after the end of each month		-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	109,983	Closes its accounts 27 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	1	Sales	109,799	Closes its accounts 65 days after the end of each week		-
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchases	275,150	One month		-
0	Uni-President Enterprises Corp.	President Nissin Corp.	1	Purchases	100,938	Closes its accounts 30 days after the end of each month		-
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	Other receivables	905,800	-		-
2	Nanlian International Corp.	Lien Bo Enterprises Corp.	3	Sales	210,241	Closes its accounts 35 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)
3	Presso Netmarketing Inc.	Tone Sang Construction Corp.	3	Other receivables	\$ 200,000	-	-
4	President International Development Corp.	President Property Corp.	3	Other receivables	179,000	-	-
5	President Packaging Corp.	President Chain Store Corp.	3	Sales	106,682	Closes its accounts 15-60 days after the end of each month	-
6	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Sales	934,260	50 days after shipping	1%
6	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	593,781	-	-
6	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Sales	406,970	50 days after shipping	-
6	Ton-Yi Industrial Corp.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	132,338	-	-
7	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	426,806	Closes its accounts 30 days after the end of each month	-
7	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	153,547	-	-
7	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Sales	242,943	Closes its accounts 60 days after the end of each week	-
7	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Accounts receivable	167,333	-	-
8	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	3	Other receivables	440,726	-	-
8	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	Other receivables	1,009,971	-	-
8	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	3	Other receivables	268,750	-	-
9	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	161,453	Closes its accounts 10-54 days after the end of each month	-
9	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	112,451	-	-
10	SciAnda (Kunshan) Biochemical Technology Co., Ltd.	SciAnda (Changshu) Pharmaceuticals, Ltd.	3	Other receivables	183,814	-	-
11	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	133,606	-	-
12	Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	113,020	Closes its accounts 30 days after the end of each month	-
12	Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Sales	108,011	Closes its accounts 30 days after the end of each month	-
13	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	370,801	Within 22 days of statements settled twice a month	-
13	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	165,549	-	-
13	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	252,927	-	-
14	Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	103,694	Within 22 days of statements settled twice a month	-
14	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Other receivables	137,936	-	-
15	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	203,922	Within 22 days of statements settled twice a month	-
16	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	306,067	Within 22 days of statements settled twice a month	-
16	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	142,328	-	-

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)
17	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	\$ 471,843	Within 22 days of statements settled twice a month	-
17	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	205,210	-	-
17	Taizhou Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Other receivables	183,893	-	-
18	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	173,418	Within 22 days of statements settled twice a month	-
19	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	439,302	Within 22 days of statements settled twice a month	-
19	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	245,012	-	-
19	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	128,725	-	-
20	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	440,665	Within 22 days of statements settled twice a month	-
20	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	238,788	-	-
21	SciAnda (Changshu) Pharmaceuticals, Ltd.	SeinoPharm Taiwan Ltd.	3	Sales	105,120	After checking, closes its accounts 90 days after the end of each month by T/T	-
22	21 Century Co., Ltd.	President Chain Store Corp.	3	Sales	110,082	Closes its accounts 30-60 days after the end of each month	-
23	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	855,237	Closes its accounts 45 days after the end of each month	1%
23	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	609,118	-	-
24	Qware Systems & Services Corp.	President Chain Store Corp.	3	Service revenue	158,584	Closes its accounts 40 days after the end of each month	-
24	Qware Systems & Services Corp.	President Chain Store Corp.	3	Accounts receivable	102,674	-	-
25	President Information Corp.	President Chain Store Corp.	3	Service revenue	184,653	Closes its accounts 45 days after the end of each month	-
25	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	176,830	-	-
26	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	172,670	Closes its accounts 70 days after the end of each month	-
27	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	258,797	Closes its accounts 20 days after the end of each month	-
27	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	244,202	Closes its accounts 20 days after the end of each month	-
27	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	180,438	Closes its accounts 20 days after the end of each month	-
28	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	237,299	Closes its accounts 20 days after the end of each month	-
28	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	177,262	Closes its accounts 40 days after the end of each month	-
28	Chieh Shun Transport Corp.	President Transnet Corp.	3	Accounts receivable	110,959	-	-
29	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Other receivables	146,199	-	-
30	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Other receivables	542,587	-	-
31	Uni-President Enterprises China Holdings Ltd.	Henan President Enterprises Co., Ltd.	3	Other receivables	324,777	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (TianJin) Co., Ltd.	3	Other receivables	1,749,322	-	-

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.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	\$ 1,445,365	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	1,430,136	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	1,347,336	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	1,280,560	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Other receivables	1,037,179	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	3	Other receivables	939,615	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	775,544	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	665,872	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	561,907	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	3	Other receivables	560,938	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	540,354	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	335,955	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	3	Other receivables	295,225	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	245,228	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	3	Other receivables	200,583	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Other receivables	171,902	-	-	-
32	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	3	Other receivables	108,317	-	-	-
33	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	151,057	Closes its accounts 30 days after the end of each month	-	-
34	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	437,845	Closes its accounts 30 days after the end of each month	-	-
35	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	400,313	Closes its accounts 30 days after the end of each month	-	-
35	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	302,090	-	-	-
35	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	362,745	-	-	-
36	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	799,982	Closes its accounts 30 days after the end of each month	-	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)
36	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	\$ 504,033	-	-
36	Kunshan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	134,487	Closes its accounts 30 days after the end of each month	-
37	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	608,080	-	-
38	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	169,044	Closes its accounts 30 days after the end of each month	-
38	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	124,038	-	-
39	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	736,000	Closes its accounts 30 days after the end of each month	1%
39	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	571,873	-	-
40	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	127,848	Closes its accounts 30 days after the end of each month	-
41	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	297,863	Closes its accounts 30 days after the end of each month	-
41	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Accounts receivable	385,855	-	-
41	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,092,667	-	-
41	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	459,171	-	-
41	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Other receivables	390,295	-	-
42	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	913,750	-	-
42	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	210,265	-	-
43	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	411,227	Closes its accounts 30 days after the end of each month	-
43	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	355,536	-	-
44	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	114,032	Closes its accounts 30 days after the end of each month	-
44	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	160,047	-	-
44	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	237,128	-	-
45	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	254,262	Closes its accounts 30 days after the end of each month	-
45	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	126,298	-	-
46	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	591,906	Closes its accounts 30 days after the end of each month	1%
46	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	223,230	-	-
46	Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	101,091	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	3	Sales	315,304	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	168,088	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	140,337	Closes its accounts 30 days after the end of each month	-
48	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	945,575	-	-
49	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	204,859	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)
49	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	\$ 127,066	-	-	-
49	Chongqing President Enterprises Co., Ltd.	Guiyang President Enterprises Co., Ltd.	3	Other receivables	120,173	-	-	-
50	Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	128,877	Closes its accounts 30 days after the end of each month	-	-
51	Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	101,032	Closes its accounts 30 days after the end of each month	-	-
52	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	143,444	Closes its accounts 30 days after the end of each month	-	-
53	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	618,191	-	-	-
54	Uni-President Trading (Hubei) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	235,710	-	-	-
54	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	229,585	-	-	-
55	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	379,667	Closes its accounts 30 days after the end of each month	-	-
56	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	459,859	Closes its accounts 30 days after the end of each month	-	-
57	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	226,151	Closes its accounts 30 days after the end of each month	-	-
57	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	133,150	-	-	-
58	Yantai Tongji Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	220,402	-	-	-
59	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	142,995	-	-	-
60	Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	3	Other receivables	271,938	-	-	-
61	Uni-President Shanghai Management Consulting Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	451,088	-	-	-
62	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	202,043	Closes its accounts 30 days after the end of each month	-	-
63	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	204,093	Closes its accounts 60 days after the end of each month	-	-
63	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	130,450	Closes its accounts 60 days after the end of each month	-	-

(Note 1) Transactions among the company and subsidiaries with amount over NTDS100,000 and one side of them are disclosed.

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

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

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

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

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Information on investees

For the three-month period ended March 31, 2019

Investors	Name of investees	Location	Main Business	Original investments		Holding status		Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership				
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	406,136,000	100.00	\$ 56,470,551	\$ 1,549,359	\$ 1,586,686	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	1,133,819,549	100.00	13,536,264	180,190	181,169	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	1,718,100	121,949	118,054	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	1,476,864	(56)	(56)	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	1,249,388	44,867	44,641	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	213,500,000	100.00	1,092,512	27,811	27,810	Subsidiary
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	763,748	133,457	133,457	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Construction of buildings	1,030,000	1,030,000	34,020,000	100.00	385,490	57,615	57,615	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	3,574,000	3,574,000	127,827,000	79.89	722,655	(16,448)	(13,141)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	10,230,663	371,557	257,740	Subsidiary
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	713,020	713,020	60,735,047	64.27	605,858	5,756	5,377	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,238,947	2,238,947	98,884,799	61.80	702,165	(1,246)	(769)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	431,617	10,265	5,235	Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	31,767,030	50.58	631,478	84,949	40,220	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinsplate	9,061,326	9,061,326	719,357,425	45.55	8,693,045	128,406	66,423	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	471,996,430	45.40	16,172,382	2,907,863	1,375,424	Subsidiary

Original investments

Holding status

Investors	Name of investees	Location	Main Business	Ending balance of		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				the current period	Ending balance of prior period						
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	\$ 6,406,650	\$ 6,406,650	405,000,000	40.50	\$ 3,884,825	\$ 57,471	\$ 23,275	Subsidiary
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,575,089	171,242	52,372	Subsidiary
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,123,176	1,123,176	61,594,201	38.50	2,100,242	297,132	114,403	—
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	3,881,044	3,881,044	299,968,639	37.94	5,873,563	78,461	33,359	Subsidiary
Uni-President Enterprises Corp.	Weilth 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	1,441,323	191,112	64,189	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products - soft drinks etc.	961,560	961,560	31,252,839	31.25	2,198,198	450,950	112,973	—
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	1,140,645	32,629	9,789	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	393,586,559	28.31	7,555,176	923,644	261,455	—
Uni-President Enterprises Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	137,511,893	20.50	2,838,289	521,364	103,894	—
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transportation of goods	200,000	200,000	29,570,400	20.00	465,780	188,578	37,675	—
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,383,346	154,619	22,361	—
Uni-President Enterprises Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	1,047,234	1,047,234	162,743,264	10.03	2,431,703	283,349	28,406	—
Uni-President Enterprises Corp.	Uni-President Department Stores Corp. etc.	Taiwan etc.	Department stores etc.	2,070,548	2,070,548	123,261,236	-	1,782,955	380,040	108,818	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,311,500	2,311,500	75,000,000	100.00	4,041,132	234,648	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	631,810	631,810	3	100.00	1,752,354	28,013	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	19,218,567	19,218,567	3,044,508,000	70.49	43,415,160	1,738,247	-	Subsidiary (Note 1)

Original investments

Holding status

Investors	Name of investees	Location	Main Business	Ending balance of		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				the current period	Ending balance of prior period						
Cayman President Holdings Ltd.	Queen's Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	\$ 371,900	\$ 371,900	4,540	45.45	\$ 599,020	\$ 19,825	\$ -	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	Cayman Islands	Energy investments etc.	174,355	174,355	2,475,454	-	52,462	3,399	-	(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	13,712,118	60,016	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	TJET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	175,362	175,362	12,225,730	7.64	331,370	297,132	-	(Note 1)
Kai Yu Investment Co., Ltd.	President International Development Corp.	Taiwan	Professional investments	471,870	471,870	44,100,000	3.33	489,080	371,557	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of timplate	122,262	122,262	26,445,229	1.67	320,086	128,406	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets	271,796	271,796	4,203,200	0.40	357,324	2,907,863	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	ScinoPharm Taiwan Ltd. etc.	Taiwan etc.	Research, manufacturing and sales of materials for medicine, etc.	209,377	209,377	21,657,668	-	512,683	595,368	-	(Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	39,831,460	2.86	763,510	923,644	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	ScinoPharm Taiwan Ltd. etc.	Taiwan etc.	Research, manufacturing and sales of materials for medicine, etc.	274,243	274,243	18,950,061	-	242,994	78,461	-	Subsidiary (Note 1)
Nanfen International Corp.	Uni-President Cold Chain Corp. etc.	Taiwan etc.	Distribution center etc.	1,455,786	1,455,786	112,941,378	-	1,718,620	573,531	-	(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	6,717,544	314,065	-	Subsidiary (Note 1)
President International Development Corp.	President Property Corp.	Taiwan	Sales and lease of real estate property	630,000	630,000	63,000,000	100.00	634,162	428	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	506,929	6,628	-	Subsidiary (Note 1)
President International Development Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	6,706,650	6,706,650	405,000,000	40.50	3,884,826	57,471	-	Subsidiary (Note 1)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,012,589	2,012,589	61,115,200	38.20	433,968	1,246	-	Subsidiary (Note 1)
President International Development Corp.	Kang Na Hsiung Enterprises Co., Ltd.	Taiwan	Sanitary napkin, wipe, diaper	304,779	304,779	40,824,109	20.90	497,067	16,727	-	(Note 1)

Investors	Original investments				Holding status		Income (loss) recognized by the Company	Note			
	Name of investees	Location	Main Business	Ending balance of the current period	Ending balance of prior period	Shares			Percentage of ownership	Book value	Net income (loss) of the investee
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	\$ 760,430	\$ 32,629	-	Subsidiary (Note 1)
President International Development Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	246,334	246,334	28,673,421	3.63	460,135	78,461	-	Subsidiary (Note 2)
President International Development Corp.	Prince Housing Development Corp. etc.	Taiwan etc.	Commissioned to build house, commercial buildings and other rental etc.	799,547	799,547	30,070,966	-	488,888	226,884	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	13,399,488	13,399,488	43,470,820	100.00	16,580,615	65,476	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	54,884	3,907	-	Subsidiary (Note 1)
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Torola, British Virgin Islands	Professional investments	6,712,138	6,712,138	171,589,586	100.00	26,395,462	407,430	-	Subsidiary (Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	288,559	288,559	78,520,000	100.00	1,437,369	69,530	-	Subsidiary (Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp.	Taiwan	Publication, e-commerce distribution and warehouse	50,000	50,000	10,847,421	100.00	563,995	57,603	-	Subsidiary (Note 1)
President Chain Store Corp.	leash Payment Systems Ltd.	Taiwan	Operation of electronic tickets and electronic related business	500,000	500,000	50,000,000	100.00	370,184	14,505	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Conmissary Corp.	Taiwan	Fresh food	520,141	520,141	48,519,890	90.00	451,276	18,204	-	Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	389,665	19,272	-	Subsidiary (Note 1)
President Chain Store Corp.	President Information Corp.	Taiwan	Information services	320,741	320,741	25,714,475	86.00	509,732	23,759	-	Subsidiary (Note 1)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station, manufacture of elevators and maintenance	904,475	904,475	55,858,815	80.87	716,369	27,319	-	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	806,427	66,811	-	Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	103,496,399	70.00	1,650,507	188,578	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Department Stores Corp.	Taiwan	Operation of department store	840,000	840,000	27,999,999	70.00	618,619	74,963	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	3,286,206	3,286,206	21,382,674	60.00	5,368,991	171,242	-	Subsidiary (Note 1)

Table 9 Page4

Original investments

Holding status

Investors	Name of investees	Location	Main Business	Ending balance of		Shares	Percentage of ownership	Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				the current period	prior period						
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	\$ 237,437	\$ 237,437	23,605,042	60.00	\$ 705,076	\$ 96,440	\$ -	Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Information Supply service	100,400	100,400	9,999,999	50.03	467,768	99,605	-	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	760,430	32,629	-	Subsidiary (Note 1)
President Chain Store Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	130,801,027	19.50	5,617,205	521,364	-	Subsidiary (Note 1)
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	3,191,700	3,191,700	190,000,000	19.00	1,995,044	57,471	-	Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	469,688	371,557	-	Subsidiary (Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. etc.	Taiwan etc.	Sales and lease of cleaning supplies etc.	3,405,470	3,553,370	99,205,540	-	1,115,918	138,852	-	Subsidiary (Note 1)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	1,205,649	1,205,649	72,000,000	100.00	1,699,221	54	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	General investment	2,481,770	2,481,770	80,524,644	100.00	705,060	(58,552)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	Singapore	General investment	-	-	2	100.00	108	11	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Woongjin Foods Co., Ltd.	Korea	Manufacturing of food	6,948,632	-	49,102,523	74.74	6,888,496	44,530	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	126,874	104,155	4,884,000	0.11	125,656	1,738,247	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	3,041,862	3,041,862	-	100.00	4,654,988	206,675	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Ltd.	Thailand	Manufacturing and sales of food, feed, flour	874,105	874,105	183,000,000	100.00	646,894	9,287	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp.	Philippines	Manufacturing and sales of food	940,529	940,529	60,000,000	100.00	516,137	10,430	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	PT. Uni-President Indonesia etc.	Indonesia etc.	Importation and exportation business etc.	9,775	9,775	40,200	-	6,059	(2,027)	-	Subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	36,201,659	36,201,659	91,008,000,000	100.00	60,510,018	1,771,941	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	42,000,122	42,000,122	4,963,255,600	100.00	61,268,510	1,771,874	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Ltd. etc.	Hong Kong etc.	Professional investment etc.	177,957	177,957	140,000	-	244,069	1,335	-	Subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. etc.	Hong Kong etc.	General investments etc.	300,101	300,101	18,414,011	-	179,572	1,738,856	-	Subsidiary (Note 1)

Investors	Name of investees	Location	Main Business	Original investments		Holding status		Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				Ending balance of the current period	Ending balance of prior period	Shares	Percentage of ownership				Book value
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	General investments	\$ 7,088,600	\$ 7,088,600	230,000,000	100.00	\$ 9,195,791	\$ -	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,974,393	1,974,393	8,727	100.00	3,262,035	(50,414)	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiansu Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,106,524	1,106,524	5,000	100.00	2,405,735	(31,986)	Subsidiary (Note 1)
Cayman Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Limited	Cayman Islands	General investments	7,088,600	7,088,600	230,000,000	100.00	9,195,791	94,595	Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	Hong Kong	Professional investments	4,800,428	4,800,428	134,603,354	100.00	4,376,156	120,435	Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	898,814	898,814	29,163,337	100.00	2,254,595	35,892	Subsidiary (Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Sales of food and merchandise	897,950	897,950	394,970,516	52.22	2,253,867	65,873	Subsidiary (Note 1)
Woongjin Foods Co., Ltd. etc.	DAE YOUNG FOODS Co., LTD etc.	Korea etc.	Manufacturing of food & soft drinks etc.	3,740,674	3,739,234	88,353,143	-	2,419,159	257,708	Subsidiary (Note 1) (Note 5)

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

(Note 2) In which, 50,000 thousand shares, equals \$528,077, were pledged for loan.

(Note 3) In which, 20,000 thousand shares, equals \$320,949, were pledged for loan.

(Note 4) In which, 14,000 thousand shares of Prince Housing Development Corp., equals \$214,572, were pledged for loan.

(Note 5) In which, 1,350 thousand shares of SainoPharm Taiwan Ltd., equals \$14,996, were pledged for loan.

(Note 6) 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 1:30.82 CNY:NTD 1:4.592 HKD:NTD 1:3.926 KRW:NTD 1:0.02715. Profit and loss were translated using the average exchange rates for the three-month period ended March 31, 2019 as follows: USD:NTD 1:30.83 CNY:NTD 1:4.569 HKD:NTD 1:3.929 KRW:NTD 1:0.0274.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Information on investments in Mainland China

For the three-month period ended March 31, 2019

Table 10

Expressed in thousands of NTD

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment		Ending investment		Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investments balance		Note
				Taiwan	Investment Amount	Taiwan	Remittance			Investment gain (loss)	as of March 31, 2019		Accumulated remittance
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 33,614,449	(Note 1)	\$ -	\$ -	\$ -	\$ -	\$ 1,845,033	70.64	\$ 1,303,345	\$ 42,031,345	- (Note 20)
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,958,720	(Note 2)	1,574,763	-	1,574,763	136,439	136,439	70.64	96,380	3,630,628	- (Note 20)
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,311,500	(Note 2)	1,179,099	-	1,179,099	638,784	638,784	70.64	451,237	2,792,593	- (Note 20)
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,836,872	(Note 2)	888,402	-	888,402	245,143	245,143	70.64	173,169	2,292,311	- (Note 20)
Uni-President Shanghai Pearty Century Co., Ltd.	Leases	275,502	(Note 2)	-	-	-	25,475	25,475	70.64	17,996	1,851,016	- (Note 20)
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,003,500	(Note 2)	1,255,716	-	1,255,716	181,377	181,377	70.64	128,124	2,273,391	- (Note 20)
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,849,200	(Note 2)	1,222,984	-	1,222,984	73,816	73,816	70.64	52,143	1,472,504	- (Note 20)
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,140,340	(Note 2)	566,240	-	566,240	153,204	153,204	70.64	108,224	1,464,294	- (Note 20)
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,356,080	(Note 2)	712,768	-	712,768	57,273	57,273	70.64	40,457	1,160,864	- (Note 20)
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,232,800	(Note 2)	267,218	-	267,218	9,555	9,555	70.64	6,750	1,043,172	- (Note 20)
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	432,884	-	432,884	30,962	30,962	70.64	21,871	1,063,757	- (Note 20)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,155,750	(Note 2)	652,916	-	652,916	65,302	65,302	70.64	46,129	951,249	- (Note 20)
Shaanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,541,000	(Note 2)	797,355	-	797,355	(17,557)	(17,557)	70.64	(12,402)	667,812	- (Note 20)
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,619,700	(Note 2)	387,122	-	387,122	27,531	27,531	70.64	19,448	1,805,947	- (Note 20)
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	452,992	-	452,992	82,446	82,446	70.64	58,240	764,423	- (Note 20)
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	378,686	-	378,686	137,797	137,797	70.64	97,339	870,032	- (Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from		Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investments balance as of		Note
					Payment	Remittance	Taiwan	Taiwan			March 31, 2019	Accumulated remittance	
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 924,600	(Note 2)	\$ 362,623	\$ -	\$ -	\$ 362,623	\$ 58,452	70.64	\$ 41,290	\$ 861,888	-	(Note 20)
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,035,552	(Note 2)	190,257	-	-	190,257	34,833	70.64	24,606	755,348	-	(Note 20)
Uni-President Shanghai Management Consulting Co., Ltd.	Enterprises Management Consulting	91,834	(Note 2)	-	-	-	-	(7,548)	70.64	(5,332)	595,480	-	(Note 20)
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	169,872	-	-	169,872	21,522	70.64	15,203	715,091	-	(Note 20)
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	378,686	-	-	378,686	48,919	70.64	34,556	727,621	-	(Note 20)
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	456,225	-	-	456,225	(4,281)	70.64	(3,024)	596,943	-	(Note 20)
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	616,400	(Note 2)	226,496	-	-	226,496	104,039	70.64	73,493	726,133	-	(Note 20)
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,017,060	(Note 2)	540,817	-	-	540,817	(40,698)	70.64	(28,749)	346,500	-	(Note 20)
Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	2,465,600	(Note 2)	760,376	-	-	760,376	(64,099)	70.64	(45,279)	1,481,980	-	(Note 20)
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	358,463	-	-	358,463	(21,712)	70.64	(15,337)	495,095	-	(Note 20)
Zhejiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	770,500	(Note 2)	350,374	-	-	350,374	10,863	70.64	7,674	558,828	-	(Note 20)
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	456,225	-	-	456,225	(15,151)	70.64	(10,702)	467,650	-	(Note 20)
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,078,700	(Note 2)	358,810	-	-	358,810	(55,450)	70.64	(39,170)	141,279	-	(Note 20)
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	1,630,378	(Note 2)	385,044	-	-	385,044	(45,641)	70.64	(32,241)	464,146	-	(Note 20)
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	616,400	(Note 2)	241,749	-	-	241,749	(3,314)	70.64	(2,341)	396,717	-	(Note 20)
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	924,600	(Note 2)	458,999	-	-	458,999	4,985	70.64	3,521	426,271	-	(Note 20)
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	826,507	(Note 2)	-	-	-	-	7,462	70.64	5,271	683,267	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Ending investment			Percentage of ownership held by the Company (direct or indirect)	Investments balance		Note
					Investment Amount	Net income (loss) of the investee	Investment gain (loss)		March 31, 2019	Accumulated remitittance	
		\$	(Note 2)	\$	\$	\$		\$	\$	(Note 20)	
Uni-President Trading (Hubei) Co., Ltd.	Wholesale and retail	440,804	(Note 2)	-	-	43,968	70.64	31,059	384,090	-	(Note 20)
Yantai Tongji Beverage Industries Co., Ltd.	Soft drinks	459,171	(Note 2)	-	-	9,130	70.64	6,450	284,735	-	(Note 20)
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	678,040	(Note 2)	253,074	-	11,882	70.64	8,394	472,412	-	(Note 20)
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	493,120	(Note 2)	152,075	-	23,184	70.64	16,377	64,729	-	(Note 20)
Baiyin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	616,400	(Note 2)	241,749	-	22,972	70.64	16,228	59,055	-	(Note 20)
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,229,718	(Note 2)	537,275	-	3,982	70.64	2,813	272,002	-	(Note 20)
Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Tomato products	924,600	(Note 2)	456,225	-	5,935	70.64	4,193	342,811	-	(Note 20)
Uni-President Enterprises (TianJin) Co., Ltd.	Instant noodles, soft drinks, food	369,840	(Note 2)	-	-	4,330	70.64	3,059	334,022	-	(Note 20)
President (Kunshan) Real Estate Development Co., Ltd.	Leases	275,502	(Note 2)	-	-	16,691	70.64	11,790	190,857	-	(Note 20)
Hunan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	184,920	(Note 2)	-	-	732	70.64	517	115,856	-	(Note 20)
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	616,400	(Note 2)	113,248	-	23,676	70.64	16,725	45,721	-	(Note 20)
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	4,623	(Note 3)	3,397	-	1,487	70.64	1,051	86,171	-	(Note 20)
Bama President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	127,903	(Note 2)	-	-	1,244	70.64	878	42,250	-	(Note 20)
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	147,936	(Note 2)	27,180	-	4,978	70.64	3,516	32,879	-	(Note 20)
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	29,279	(Note 1)	21,517	-	1,334	70.64	942	70,158	-	(Note 20)
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Flavoring	36,984	(Note 2)	2,128	-	170	70.64	120	23,787	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment		Ending investment		Percentage of ownership held by the Company		Investments balance		Note	
				balance from Taiwan	Investment Amount Payment	Remittance	balance from Taiwan	Net income (loss) of the investee	(direct or indirect)	Investment gain (loss)	as of March 31, 2019		Accumulated remittance
Wuyuan President Enterprises Mineral Water Co., Ltd. President (Shanghai) Trading Co., Ltd.	Manufacturing and sales of mineral water Wholesale and retail	\$ 265,052	(Note 2)	27,180	-	27,180	516	70.64	365	-	(Note 20)		
Uni-President (Chengdu) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	4,592	(Note 2)	-	-	-	(2)	70.64	2	3,095	(Note 20)		
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	899,944	(Note 2)	359,277	-	359,277	5,613	70.64	3,965	110,338	(Note 20)		
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	308,200	(Note 2)	219,099	-	219,099	146,372	70.64	103,397	24,937	(Note 20)		
Gullin Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	587,429	(Note 2)	-	-	-	10,873	29.67	-	173,552	(Note 21)		
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	585,580	(Note 2)	76,038	-	76,038	1,611	24.72	-	132,709	(Note 21)		
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of mineral water	597,908	(Note 5)	674,773	-	674,773	34,476	100.00	34,476	1,197,744	(Note 21)		
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of mineral water	462,500	(Note 5)	284,000	-	284,000	7,480	100.00	7,480	497,866	(Note 21)		
Songjiang President Enterprises Co., Ltd.	Storage service	585,580	(Note 5)	514,767	-	514,767	3,407	100.00	3,407	278,417	(Note 21)		
Tianjin President Enterprises Food Co., Ltd.	Manufacturing and sales of mineral water	449,987	(Note 5)	384,701	-	384,701	740	100.00	740	72,703	(Note 21)		
Zhangjiagang President Nieshim Food Co., Ltd.	Manufacturing and sales of mineral water	523,940	(Note 4)	390,341	-	390,341	19,358	70.00	13,551	578,294	(Note 21)		
President-Kikkoman Zhenji Foods Co., Ltd.	Soy sauce and flavoring	1,377,512	(Note 4)	660,320	-	660,320	22,411	50.00	11,205	734,064	(Note 21)		
Ton Yi (China) Investment Co., Ltd.	General investments	7,088,600	(Note 6)	924,600	-	924,600	94,595	47.22	44,668	4,342,253	(Note 20)		
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	924,600	(Note 7)	924,600	-	924,600	72,242	47.22	34,113	864,895	(Note 20)		
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	924,600	(Note 7)	924,600	-	924,600	6,778	47.22	3,201	702,732	(Note 20)		

Table 10 Page 4

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Payment	Investment Amount Remittance	Ending investment balance from		Net income (loss) of the investee	Percentage of ownership held by the Company		Investments balance as of March 31, 2019	Accumulated remittance	Note
							Taiwan	Taiwan		(direct or indirect)	Investment gain (loss)			
Kunshan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	\$ 924,600	(Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,255	\$ 47.22	\$ 2,481	\$ 492,094	-	(Note 20)
Szechwan Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	924,600	(Note 7)	-	-	-	-	-	(5,511)	(47.22)	(2,602)	417,165	-	(Note 21)
Huizhou Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	924,600	(Note 7)	184,920	-	-	184,920	(1,673)	(1,673)	(47.22)	(790)	428,978	-	(Note 21)
Chengdu Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	924,600	(Note 7)	354,430	-	-	354,430	30,984	30,984	47.22	14,631	383,459	-	(Note 21)
Beijing Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	924,600	(Note 7)	-	-	-	-	(10,636)	(10,636)	(47.22)	(5,022)	387,442	-	(Note 21)
Zhanjiang Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	616,400	(Note 7)	-	-	-	-	(4,143)	(4,143)	(47.22)	(1,956)	352,727	-	(Note 21)
Tian Jin Ton Yi Industrial Co., Ltd.	Manufacture of plastics packings	493,120	(Note 7)	-	-	-	-	55	55	47.22	26	239,069	-	(Note 21)
Wuxi Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	299,570	(Note 8)	215,740	-	-	215,740	48,521	48,521	47.22	23,260	530,153	-	(Note 21)
Chengdu Ton Yi Industrial Packing Co., Ltd.	Manufacturing of cans	231,150	(Note 8)	231,150	-	-	231,150	2,027	2,027	47.22	957	174,407	-	(Note 21)
Changsha Ton Yi Industrial Co., Ltd.	Sales of cans	215,740	(Note 8)	-	-	-	-	2,920	2,920	47.22	1,379	108,049	-	(Note 21)
Fujian Ton Yi Tinplate Co., Ltd.	Manufacturing of tinplates	2,665,930	(Note 9)	1,644,155	-	-	1,644,155	(58,078)	(58,078)	40.99	(23,806)	1,507,797	-	(Note 20)
Jiangsu Ton Yi Tinplate Co., Ltd.	Manufacturing of tinplates	1,232,800	(Note 10)	855,255	-	-	855,255	(38,604)	(38,604)	39.13	(15,104)	1,073,606	-	(Note 20)
Wuxi Tony Daiwa Industrial Co., Ltd.	Manufacturing of cans	1,232,800	(Note 11)	-	-	-	-	(3,823)	(3,823)	31.40	(1,200)	390,150	-	(Note 21)
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Logistics	183,668	(Note 12)	177,329	-	-	177,329	13,939	13,939	56.64	7,895	124,106	13,994	(Note 21)
Shanghai President Logistic Co., Ltd.	Logistics	61,640	(Note 13)	61,640	-	-	61,640	25,013	25,013	45.80	11,456	209,439	-	(Note 21)
President Chain Store (Taizhou) Ltd.	Logistics	275,503	(Note 13)	282,809	-	-	282,809	14,855	14,855	45.80	6,804	162,767	-	(Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment		Ending investment		Percentage of ownership held by the Company		Investments balance		Note
				balance from Taiwan	Investment Amount Payment	Remittance	balance from Taiwan	Net income (loss) of the investee	(direct or indirect)	Investment gain (loss)	March 31, 2019		Accumulated remittance
President Chain Store (Shanghai) Ltd.	Operations of chain stores	\$ 2,295,855	(Note 13)	\$ 2,381,692	\$ -	\$ -	\$ 2,381,692	\$ 133,164	45.80	\$ 48,977	\$ 81,348	(Note 21)
President Chain Store (Zhejiang) Ltd.	Operations of chain stores	642,839	(Note 13)	640,591	-	-	640,591	(29,357)	45.80	(13,359)	181,050	(Note 21)
Shangdong President Logistics Co., Ltd.	Logistics	229,586	(Note 13)	229,586	-	-	229,586	171	45.80	288	94,645	(Note 21)
Beauty Wonder (Zhejiang) Trading Co., Ltd.	Cosmeceutical retail	137,751	(Note 13)	144,239	-	-	144,239	(6,499)	45.80	(2,983)	50,521	(Note 21)
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Merchandise wholesale and retail	459,171	(Note 14)	290,241	-	-	290,241	351	45.80	161	32,998	(Note 21)
PCSC (Chengdu) Hypermarket Ltd.	Merchandise wholesale and retail	-	(Note 13)	547,867	-	-	547,867	(577)	-	(266)	-	(Note 21)
Shanghai President Trading Co., Ltd.	Sales of food and merchandise	273,682	(Note 13)	159,357	-	-	159,357	30	45.80	19	14,662	(Note 24)
Shanghai Cold Stone Ice Cream Corporation	Sales of ice cream	1,021,856	(Note 13)	1,009,017	-	-	1,009,017	(12)	45.80	(5)	22,426	(Note 21)
President (Shanghai) Health Product Trading Company Ltd.	Wholesale of medicines and medical appliances	179,799	(Note 15)	179,799	-	-	179,799	(1,393)	33.77	(470)	13,108	(Note 21)
Shan Dong President Yin Zuo Commercial Limited	Supermarkets	275,503	(Note 13)	125,695	-	-	125,695	(2,753)	25.19	(596)	90,935	(Note 20)
Beijing Bokelai Customer Co.	Enterprises information consulting, network technology development and services	462	(Note 16)	-	-	-	-	-	22.91	-	8	(Note 21)
SciAnda (Kunshan) Biochemical Technology Co., Ltd.	Research, manufacturing and sale of materials for medicine	123,280	(Note 17)	114,787	-	-	114,787	1,164	47.14	549	205,317	(Note 21)
SciAnda (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	2,296,090	(Note 17)	2,296,090	-	-	2,296,090	(59,360)	47.14	(27,982)	148,063	(Note 21)
SciAnda (Shanghai) Biochemical Technology, Ltd.	Develop and support opportunities, service provider to global pharmaceutical industry	36,984	(Note 17)	36,984	-	-	36,984	(369)	47.14	(174)	8,212	(Note 21)

Name of investee in Mainland China	Main Business	Capital	Investment Method (Note 18) (Note 19)	Beginning investment balance from Taiwan	Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of March 31, 2019	Accumulated remittance	Note
Tait Marketing & Distribution (Shanghai) Co., Ltd.	Sales of food and soft drinks etc.	\$ 9,246	(Note 18)	\$ 9,246	\$ 9,246	\$ 518	65.40	\$ 343	\$ 510	\$ -	(Note 21)
United Advisor Venture Management Ltd. etc.	Manufacturing and sales etc.	6,082,125	(Note 19)	651,257	651,257	117,550	-	29,643	2,566,177	-	(Note 21)
Name of endorser	Accumulated investment balance from Taiwan to Mainland China	Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA (Note 22)	Beginning investment balance from Taiwan	Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of March 31, 2019	Accumulated remittance	Note
Uni-President Enterprises Corp.	\$ 24,157,477	\$ 37,354,421	\$ 109,635,992	\$ 9,246	\$ 9,246	\$ 518	65.40	\$ 343	\$ 510	\$ -	(Note 21)
Ton-Yi Industrial Corp.	6,259,450	11,995,366	12,321,272								
President Chain Store Corp.	4,750,534	8,517,844	28,541,512								
ScinoPharm Taiwan Ltd.	2,485,587	2,485,587	6,491,207								
Tait Marketing & Distribution Co., Ltd.	157,675	160,757	448,593								
Kai Yu Investment Co., Ltd.	189,913	249,259	8,051,996								
President Packaging Corp.	114,034	114,034	652,617								
President Pharmaceutical Corp.	179,799	179,799	526,696								
Uni-President Cold Chain Corp.	91,456	91,456	692,747								
Ren-Hui Investment Corp.	53,112	53,112	80,000								
Nanlian International Corp.	19,201	19,201	1,073,555								
President Tokyo Corp.	308,200	308,200	395,195								

(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 Ltd.) located in the third area.
 (Note 4) Indirect investment in PRC through the existing company (Cayman President Holdings Ltd.) located in the third area.
 (Note 5) Indirect investment in PRC through the existing company (Uni-President Foodstuff (BVI) Holdings Ltd.) located in the third area.
 (Note 6) Indirect investment in PRC through the existing company (Cayman Ton Yi (China) Holdings Ltd.) located in the third area.
 (Note 7) Indirect investment in PRC through the existing company (Ton Yi (China) Investment Co., Ltd.) located in PRC.
 (Note 8) Indirect investment in PRC through the existing company (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.
 (Note 9) Indirect investment in PRC through the existing company (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.
 (Note 10) Indirect investment in PRC through the existing company (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.
 (Note 11) Indirect investment in PRC through the existing company (Wuxi Ton Yi Industrial Packing Co., Ltd.) located in the third area.
 (Note 12) Indirect investment in PRC through the existing company (Uni-President Logistics (BVI) Holdings Ltd.) located in the third area.
 (Note 13) Indirect investment in PRC through the existing company (President Chain Store Hong Kong Holdings Ltd.) located in the third area.
 (Note 14) Indirect investment in PRC through the existing company (PCSC BVI (China) Drugstore Ltd.) located in the third area.
 (Note 15) Indirect investment in PRC through the existing company (President Pharmaceutical (Hong Kong) Holdings Ltd.) located in the third area.
 (Note 16) Indirect investment in PRC through the existing company (Book.com (BVI) Ltd.) located in the third area.
 (Note 17) Indirect investment in PRC through the existing company (SPT International Ltd.) located in the third area.
 (Note 18) Indirect investment in PRC through the existing company (Tait (H.K.) International Ltd.) located in the third area.
 (Note 19) Indirect investment in PRC through the existing company (Champ Green Capital Ltd., etc.) located in the third area.
 (Note 20) Investment gains or losses were recognized based on reviewed financial statements.
 (Note 21) Investment gains or losses were recognized based on unreviewed financial statements.
 (Note 22) The ceiling amount is 60% of consolidated net worth or net worth (higher).
 (Note 23) The procedure of liquidation and cancellation of registration of Wuyuan Enterprises Mineral Water Co., Ltd. has been completed in March, 2019.
 (Note 24) The procedure of liquidation and cancellation of registration of PCSC (Chengdu) Hypermarket Ltd. has been completed in March, 2019.
 (Note 25) 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 1:30.82; CNY: NTD 1:4.592.
 Investment gains or losses were translated using the average rates for the three-month period ended March 31, 2019 as follows: NTD 1:30.83; CNY: NTD 1:4.569.

Investment gains or losses were translated using the average rates for the three-month period ended March 31, 2019 as follows: USD: NTD 1:30.82; CNY: NTD 1:4.592.
 Investment gains or losses were translated using the average rates for the three-month period ended March 31, 2019 as follows: NTD 1:30.83; CNY: NTD 1:4.569.