

**UNI-PRESIDENT ENTERPRISES CORP. AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REVIEW REPORT
JUNE 30, 2020 AND 2019**

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.

INDEPENDENT AUDITORS' REVIEW REPORT 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 June 30, 2020 and 2019, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, as well as the consolidated statements of changes in equity and of cash flows for the six-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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed by the Financial Supervisory Commission. 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 and six-month periods ended June 30, 2020 and 2019. Total assets of these subsidiaries and the investments amounted to \$138,280,693 thousand and \$138,627,402 thousand, representing 28.36% and 29.46% of the related consolidated totals, and total liabilities amounted to \$64,165,575 thousand and \$66,737,795 thousand, representing 19.88% and 22.10% of the related consolidated totals, as at June 30, 2020 and 2019, respectively. Total

comprehensive income of these subsidiaries including share of profit of associates and joint ventures accounted for under the equity method of these investments amounted to \$584,401 thousand, \$1,965,778 thousand, \$1,187,474 thousand and \$5,188,677 thousand, constituting 9.67%, 25.57%, 10.90% and 28.30% of the consolidated totals for the three-month and six-month periods ended June 30, 2020 and 2019, respectively.

Qualified Conclusion

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain non-significant subsidiaries and investee companies been reviewed by independent auditors as described in the preceding paragraph, 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 of June 30, 2020 and 2019, and of its consolidated financial performance for the three-month and six-month periods then ended, and its consolidated cash flows for the six-month periods then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed by the Financial Supervisory Commission of the Republic of China.

Lin, Tzu-Yu

Independent Accountants

Lin, Yung-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

August 12, 2020

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 June 30, 2020 and 2019 are reviewed, not audited)

Assets	Notes	June 30, 2020		December 31, 2019		June 30, 2019		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 84,769,967	17	\$ 74,706,801	16	\$ 76,247,559	16
1110	Financial assets at fair value through profit or loss - current	6(2)	9,089,380	2	6,937,801	1	8,069,418	2
1136	Financial assets at amortized cost - current	6(3)	14,093,793	3	14,168,672	3	21,074,663	5
1150	Notes receivable, net	6(4), 8 and 12(2)	1,094,725	-	1,279,854	-	1,243,935	-
1160	Notes receivable - related parties	7	586	-	270	-	977	-
1170	Accounts receivable, net	6(4) and 12(2)	15,224,020	3	15,661,933	3	16,822,757	4
1180	Accounts receivable - related parties	7	1,146,780	-	1,103,415	-	1,210,744	-
1200	Other receivables	6(5) and 12(2)	5,732,165	1	3,164,296	1	5,689,427	1
1220	Current income tax assets	6(33)	111,643	-	250,549	-	158,562	-
130X	Inventories	6(6)(10)	33,177,002	7	37,625,767	8	33,968,549	7
1410	Prepayments		4,883,442	1	3,971,230	1	4,499,660	1
1460	Non-current assets held for sale, net	6(7)	-	-	757,211	-	-	-
1470	Other current assets	6(1) and 8	3,430,284	1	3,199,798	1	3,360,055	1
11XX	Total current assets		<u>172,753,787</u>	<u>35</u>	<u>162,827,597</u>	<u>34</u>	<u>172,346,306</u>	<u>37</u>
Non-current assets								
1510	Financial assets at fair value through profit or loss - non-current	6(2)	4,236,701	1	4,494,469	1	4,330,686	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(8)	4,819,587	1	4,377,537	1	5,517,567	1
1535	Financial assets at amortized cost - non-current	6(3)	16,440,968	3	11,191,665	2	3,837,644	1
1550	Investments accounted for under equity method	6(9) and 8	30,349,293	6	31,624,772	7	30,984,248	6
1600	Property, plant and equipment	6(10)(15) and 8	125,561,074	26	130,387,562	27	134,799,189	29
1755	Right-of-use assets	6(11)	80,734,549	17	79,275,049	17	65,515,259	14
1760	Investment property, net	6(10)(13)(15) and 8	17,315,207	4	17,108,968	4	17,293,209	4
1780	Intangible assets	6(14)	18,481,224	4	19,241,450	4	20,175,840	4
1840	Deferred income tax assets	6(33)	6,260,864	1	6,261,844	1	6,056,896	1
1915	Prepayments for equipment	6(10)	687,297	-	699,185	-	810,232	-
1920	Guarantee deposits paid	8	3,439,269	1	3,829,032	1	3,605,563	1
1990	Other non-current assets	6(1), 7 and 8	6,428,758	1	6,136,143	1	5,288,566	1
15XX	Total non-current assets		<u>314,754,791</u>	<u>65</u>	<u>314,627,676</u>	<u>66</u>	<u>298,214,899</u>	<u>63</u>
1XXX	Total assets		<u>\$ 487,508,578</u>	<u>100</u>	<u>\$ 477,455,273</u>	<u>100</u>	<u>\$ 470,561,205</u>	<u>100</u>

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UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)
(The consolidated balance sheets as of June 30, 2020 and 2019 are reviewed, not audited)

	Liabilities and Equity	Notes	June 30, 2020		December 31, 2019		June 30, 2019	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
Current liabilities								
2100	Short-term borrowings	6(16) and 8	\$ 32,474,618	7	\$ 29,114,702	6	\$ 25,993,813	6
2110	Short-term notes and bills payable	6(17) and 8	17,327,108	4	3,324,869	1	5,162,933	1
2120	Financial liabilities at fair value through profit or loss - current	6(2)	149,129	-	551,073	-	451,733	-
2130	Contract liabilities - current	6(26)	7,407,029	1	13,170,263	3	6,174,693	1
2150	Notes payable		1,130,165	-	1,221,090	-	1,919,336	-
2160	Notes payable - related parties	7	8,578	-	24,762	-	13,452	-
2170	Accounts payable		32,834,230	7	33,608,953	7	34,874,990	7
2180	Accounts payable - related parties	7	709,153	-	527,481	-	879,063	-
2200	Other payables	6(18)	69,025,328	14	48,359,265	10	65,749,959	14
2230	Current income tax liabilities	6(33)	3,427,223	1	2,684,256	1	3,250,987	1
2280	Lease liabilities - current	6(11)	12,203,916	2	11,939,747	2	11,777,938	3
2310	Advance receipts		502,250	-	237,773	-	178,676	-
2320	Long-term liabilities, current portion	6(19)(20) and 8	2,991,616	1	4,045,785	1	6,743,245	1
2399	Other current liabilities		<u>3,528,108</u>	<u>1</u>	<u>3,557,786</u>	<u>1</u>	<u>3,542,193</u>	<u>1</u>
21XX	Total current liabilities		<u>183,718,451</u>	<u>38</u>	<u>152,367,805</u>	<u>32</u>	<u>166,713,011</u>	<u>35</u>
Non-current liabilities								
2527	Contract liabilities - non-current	6(26)	468,780	-	462,836	-	267,978	-
2530	Corporate bonds payable	6(19)	36,100,000	7	28,950,000	6	24,950,000	5
2540	Long-term borrowings	6(20) and 8	10,716,084	2	31,449,823	7	34,157,897	7
2570	Deferred income tax liabilities	6(33)	14,066,558	3	14,302,824	3	14,146,154	3
2580	Lease liabilities - non-current	6(11)	60,108,088	12	58,218,352	12	43,223,627	9
2640	Net defined benefit liabilities - non-current	6(21)	8,457,582	2	8,689,682	2	9,129,160	2
2645	Guarantee deposits received		6,774,517	1	6,790,153	1	6,960,437	2
2670	Other non-current liabilities		<u>2,358,804</u>	<u>1</u>	<u>2,218,493</u>	<u>1</u>	<u>2,380,979</u>	<u>1</u>
25XX	Total non-current liabilities		<u>139,050,413</u>	<u>28</u>	<u>151,082,163</u>	<u>32</u>	<u>135,216,232</u>	<u>29</u>
2XXX	Total liabilities		<u>322,768,864</u>	<u>66</u>	<u>303,449,968</u>	<u>64</u>	<u>301,929,243</u>	<u>64</u>
Equity attributable to owners of parent								
Share capital								
3110	Share capital - common stock	6(22)	56,820,154	12	56,820,154	12	56,820,154	12
Capital reserves								
3200	Capital surplus	6(23)(35)	3,925,766	1	3,897,742	1	3,940,879	1
Retained earnings								
3310	Legal reserve	6(24)	24,218,283	5	22,317,557	4	22,317,557	5
3320	Special reserve		7,099,920	1	4,005,821	1	4,010,695	1
3350	Unappropriated retained earnings		20,023,566	4	28,369,562	6	19,991,090	4
Other equity interest								
3400	Other equity interest	6(25)	(9,102,954)	(2)	(6,994,492)	(2)	(2,464,793)	(1)
31XX	Equity attributable to owners of the parent		<u>102,984,735</u>	<u>21</u>	<u>108,416,344</u>	<u>22</u>	<u>104,615,582</u>	<u>22</u>
36XX	Non-controlling interest	4(3)	<u>61,754,979</u>	<u>13</u>	<u>65,588,961</u>	<u>14</u>	<u>64,016,380</u>	<u>14</u>
3XXX	Total equity		<u>164,739,714</u>	<u>34</u>	<u>174,005,305</u>	<u>36</u>	<u>168,631,962</u>	<u>36</u>
Contingent Liabilities and Commitments								
3X2X	Total liabilities and equity		<u>\$ 487,508,578</u>	<u>100</u>	<u>\$ 477,455,273</u>	<u>100</u>	<u>\$ 470,561,205</u>	<u>100</u>

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

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

	Items	Notes	Three months ended June 30			Six months ended June 30				
			2020		2019	2020		2019		
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(12)(13)(26) and 7	\$ 110,446,905	100	\$ 114,480,012	100	\$ 218,737,542	100	\$ 222,271,655	100
5000	Operating costs	6(6)(14)(31)(32) and 7	(71,652,355)	(65)	(73,992,226)	(65)	(142,821,758)	(65)	(144,681,557)	(65)
5900	Net operating margin		38,794,550	35	40,487,786	35	75,915,784	35	77,590,098	35
	Operating expenses	6(14)(31)(32), 7 and 12								
6100	Selling expenses		(24,769,449)	(22)	(25,528,483)	(22)	(49,237,054)	(23)	(49,576,311)	(23)
6200	General and administrative expenses		(5,308,129)	(5)	(5,297,588)	(5)	(10,525,898)	(5)	(10,620,206)	(5)
6300	Research and development expenses		(197,596)	-	(209,519)	-	(404,010)	-	(414,270)	-
6450	Expected credit (losses) gains		(34,533)	-	(13,363)	-	(59,278)	-	(1,526)	-
6000	Total operating expenses		(30,309,707)	(27)	(31,022,227)	(27)	(60,226,240)	(28)	(60,609,261)	(28)
6900	Operating profit		8,484,843	8	9,465,559	8	15,689,544	7	16,980,837	7
	Non-operating income and expenses									
7100	Interest income	6(3)(8)(27) and 7	623,324	1	615,487	1	1,237,437	1	1,215,357	1
7010	Other income	6(8)(11)(12)(13)(28)	1,344,916	1	1,302,680	1	2,353,509	1	2,563,772	1
7020	Other gains and losses	6(2)(7)(8)(15)(29) and 12	(141,751)	-	(263,194)	-	(242,752)	-	(233,413)	-
7050	Finance costs	6(10)(11)(30)	(625,717)	(1)	(640,354)	(1)	(1,242,691)	(1)	(1,292,508)	(1)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(9)	1,175,594	1	672,771	1	1,486,880	1	1,610,520	1
7000	Total non-operating income and expenses		2,376,366	2	1,687,390	2	4,077,887	2	3,863,728	2
7900	Profit before income tax		10,861,209	10	11,152,949	10	19,767,431	9	20,844,565	9
7950	Income tax expense	6(33)	(1,942,788)	(2)	(2,579,235)	(2)	(4,215,104)	(2)	(4,446,738)	(2)
8200	Profit for the period		\$ 8,918,421	8	\$ 8,573,714	8	\$ 15,552,327	7	\$ 16,397,827	7

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

	Items	Notes	Three months ended June 30			Six months ended June 30				
			2020		2019		2020		2019	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
	Other comprehensive income (loss)									
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss									
8316	Unrealized gain (loss) on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(8)	\$ 406,520	- (\$ 485)	- \$ 64,245	-	\$ 245,257	-	-	
8320	Share of other comprehensive income of associates and joint ventures accounted for under equity method		230,224	- 41,244	-	157,029	-	121,971	-	
8349	Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	6(33)	15,278	- (7,066)	-	32,826	- (11,307)	-	-	
	Components of other comprehensive income (loss) that will be reclassified to profit or loss									
8361	Financial statements translation differences of foreign operations		(3,785,386)	(3)	(952,684)	(1)	(4,850,059)	(2)	(1,498,182)	
8367	Unrealized gain (loss) on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(8)	111,499	- 17,045	-	132,969	-	60,119	-	
8370	Share of other comprehensive income of associates and joint ventures accounted for under equity method		144,314	- 14,665	-	75,562	-	23,079	-	
8300	Total other comprehensive (loss) income for the period		<u>(\$ 2,877,551)</u>	<u>(3)</u>	<u>(\$ 887,281)</u>	<u>(1)</u>	<u>(\$ 4,653,366)</u>	<u>(2)</u>	<u>\$ 1,937,301</u>	
8500	Total comprehensive income for the period		<u>\$ 6,040,870</u>	<u>5</u>	<u>\$ 7,686,433</u>	<u>7</u>	<u>\$ 10,898,961</u>	<u>5</u>	<u>\$ 18,335,128</u>	
	Profit attributable to:									
8610	Owners of the parent		\$ 6,367,439	6 \$ 5,770,076	6 \$ 10,835,679	5 \$ 11,045,991	5 \$ 11,045,991	5 \$ 12,421,733	5	
8620	Non-controlling interest		2,550,982	2 2,803,638	2 4,716,648	2 5,351,836	2 5,351,836	2 5,913,395	2	
	Net income		<u>\$ 8,918,421</u>	<u>8</u>	<u>\$ 8,573,714</u>	<u>8</u>	<u>\$ 15,552,327</u>	<u>7</u>	<u>\$ 16,397,827</u>	
	Comprehensive income attributable to:									
8710	Owners of the parent		\$ 5,364,770	4 \$ 5,299,746	5 \$ 8,745,406	4 \$ 12,421,733	5 \$ 12,421,733	5 \$ 12,421,733	5	
8720	Non-controlling interest		676,100	1 2,386,687	2 2,153,555	1 5,913,395	3 5,913,395	3 5,913,395	3	
	Net comprehensive income		<u>\$ 6,040,870</u>	<u>5</u>	<u>\$ 7,686,433</u>	<u>7</u>	<u>\$ 10,898,961</u>	<u>5</u>	<u>\$ 18,335,128</u>	
	Earnings per share (in dollars)	6(34)								
9750	Basic		\$ 1.12	\$ 1.02	\$ 1.91	\$ 1.91	\$ 1.94	\$ 1.94	1.94	
9850	Diluted		\$ 1.12	\$ 1.01	\$ 1.89	\$ 1.89	\$ 1.94	\$ 1.94	1.94	

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

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

Notes	Equity attributable to owners of the parent										Non-controlling interest	Total equity
	Retained Earnings			Other Equity Interest				Total	Non-controlling interest	Total equity		
	Share capital - common stock	Additional paid-in capital	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						Others
	\$ 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	
For the six-month period ended June 30, 2019												
Balance at January 1, 2019												
Consolidated net income for the six-month period ended June 30, 2019												
Other comprehensive income for the six-month period ended June 30, 2019												
Total comprehensive income for the six-month period ended June 30, 2019												
Distribution of 2018 consolidated net income												
Legal reserve			1,744,202									
Cash dividends												
Adjustment for change in capital reserve of investee companies												
Difference between the acquisition or disposal price and carrying amounts of subsidiaries												
Adjustment of capital reserve due to change in interests in associates												
Non-payment of expired cash dividends from previous year												
Disposal of financial assets at fair value through other comprehensive income - equity instrument												
Effect of business combination												
Non-controlling interest												
Balance at June 30, 2019												
For the six-month period ended June 30, 2020												
Balance at January 1, 2020												
Consolidated net income for the six-month period ended June 30, 2020												
Other comprehensive income (loss) for the six-month period ended June 30, 2020												
Total comprehensive income (loss) for the six-month period ended June 30, 2020												
Distribution of 2019 consolidated net income												
Legal reserve			1,900,726									
Special reserve												
Cash dividends												
Adjustment for change in capital reserve of investee companies												
Difference between the acquisition or disposal price and carrying amounts of subsidiaries												
Payments of unpaid cash dividends from previous year transferred to capital reserve												
Disposal of financial assets at fair value through other comprehensive income - equity instrument												
Non-controlling interest												
Balance at June 30, 2020												

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 six-month periods ended June 30,	
		2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 19,767,431	\$ 20,844,565
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit and loss	6(2)(29)	(477,612)	(427,688)
Expected credit loss (gain)	12	59,278	(1,526)
Provision (reversal of allowance) for inventory market price decline	6(6)	39,391	(43,547)
Gain on disposal of non-current assets held for sale	6(7)(29)	(264,321)	-
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(8)(29)	-	2,165
Share of profit of associates and joint ventures accounted for under equity method	6(9)	(1,486,880)	(1,610,520)
Depreciation on property, plant and equipment	6(10)	9,036,009	9,073,787
Gain on disposal of property, plant and equipment	6(29)	(64,404)	(11,488)
Property, plant and equipment transferred to loss	6(10)	-	22,726
Depreciation on right-of-use assets	6(11)	6,513,972	6,066,777
Loss on disposal of right-of-use assets	6(29)	1,858	-
Gain from lease modification	6(11)(29)	(37,137)	-
Rent concessions income	6(11)(28)	(51,454)	-
Depreciation on investment property	6(13)	146,674	147,805
Amortization	6(14)	450,138	433,872
Impairment loss on non-financial assets	6(15)(29)	90	5,325
Interest income	6(27)	(1,237,437)	(1,215,357)
Dividend income	6(28)	(50,735)	(62,836)
Finance costs	6(30)	1,242,691	1,292,508
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(1,930,144)	(746,914)
Notes receivable		184,196	426,776
Notes receivable - related parties		(316)	69
Accounts receivable		389,052	(1,034,816)
Accounts receivable - related parties		(43,365)	(104,473)
Other receivables		(1,469,544)	(1,396,360)
Inventories		4,409,462	2,510,870
Prepayments		(912,212)	(550,291)
Other current assets		(367,080)	145,470
Changes in operating liabilities			
Contract liabilities - current		(5,763,234)	(4,699,740)
Notes payable		(90,925)	(16,034)
Notes payable - related parties		(16,184)	(5,955)
Accounts payable		(774,723)	1,415,006
Accounts payable - related parties		181,672	331,304
Other payables		1,374,172	(2,445,133)
Advance receipts		264,477	(39,468)
Other current liabilities		(29,678)	93,471
Contract liabilities - non-current		5,944	33,557
Net defined benefit liabilities - non-current		(232,100)	(199,423)
Cash inflow generated from operations		28,767,022	28,234,484
Interest received		1,088,643	1,166,814
Dividends received	6(37)	2,060,131	494,557
Interest paid		(1,346,405)	(1,372,495)
Income tax paid		(3,535,691)	(4,445,090)
Net cash flows from operating activities		<u>27,033,700</u>	<u>24,078,270</u>

(Continued)

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

	Notes	For the six-month periods ended June 30,	
		2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for acquisition of financial assets at amortized cost - current		(\$ 9,426,707)	(\$ 14,817,529)
Repayment of principal at maturity from financial assets at amortized cost - current		9,150,486	13,566,046
Increase in other receivables - related parties		(37,265)	(963)
Proceeds from disposal of non-current assets held for sale	6(7)	1,012,167	-
Decrease in other current assets - other financial assets		136,594	317,284
Cash paid for acquisition of financial assets at fair value through other comprehensive income - non-current		(753,153)	(141,814)
Proceeds from financial assets at fair value through other comprehensive income - non-current	6(8)	217,386	256,385
Cash paid for acquisition of financial assets at amortized cost - non-current		(5,871,155)	(1,040,337)
Repayment of principal at maturity from financial assets at amortized cost - non-current		335,495	-
Cash paid for acquisition of investments accounted for under equity method		(49,884)	(177,760)
Cash paid for acquisition of property, plant and equipment	6(37)	(6,524,277)	(6,012,875)
Interest paid for acquisition of property, plant and equipment	6(10)(37)	(3,432)	(24,269)
Proceeds from disposal of property, plant and equipment	6(37)	361,155	1,280,873
Proceeds from disposal of right-of-use assets		20,387	-
Cash paid for acquisition of investment property	6(13)	(3,152)	(8,359)
Proceeds from disposal of investment property		1,216	10
Increase in intangible assets	6(14)	(87,945)	(228,809)
Proceeds from disposal of intangible assets		-	930
Increase in prepayment for equipment		(781,338)	(931,923)
Interest paid for prepayment for equipment	6(10)	-	(2,746)
Decrease (increase) in guarantee deposits paid		389,763	(268,498)
Increase in other non-current assets		(200,832)	(194,027)
Cash paid for business combination	6(36)(37)	-	(6,383,440)
Net cash flows used in investing activities		(12,114,491)	(14,811,821)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(38)	3,359,916	(1,699,081)
Increase (decrease) in short-term notes and bills payable	6(38)	14,002,239	(687,228)
Increase in corporate bonds payable	6(38)	8,550,000	7,000,000
Decrease in corporate bonds payable	6(38)	(1,400,000)	(4,200,000)
Increase in long-term borrowings	6(38)	53,003,434	95,896,250
Decrease in long-term borrowings	6(38)	(74,783,262)	(102,489,949)
Payments of lease liabilities	6(38)	(6,257,245)	(5,776,649)
Decrease in guarantee deposit received	6(38)	(15,636)	(66,276)
Increase (decrease) in other non-current liabilities		140,311	(2,634)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	-	-
Cash paid for transaction with non-controlling interests	6(35)	(78,859)	(22,657)
Change in non-controlling interests		307,308	(1,280,913)
Net cash flows used in financing activities		(3,171,975)	(13,329,137)
Effect of foreign exchange rate changes on cash and cash equivalents		(1,684,068)	249,297
Net increase (decrease) in cash and cash equivalents		10,063,166	(3,813,391)
Cash and cash equivalents at beginning of period	6(1)	74,706,801	80,060,950
Cash and cash equivalents at end of period	6(1)	\$ 84,769,967	\$ 76,247,559

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 authorized for issuance by the Board of Directors on August 12, 2020.

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 the FSC effective from 2020 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board (“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 9, IAS 39 and IFRS 7, ‘Interest rate benchmark reform’	January 1, 2020
Amendment to IFRS 16, ‘Covid-19-related rent concessions’	June 1, 2020

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.

Amendment to IFRS 16, ‘Covid-19-related rent concessions’

This amendment provides a practical expedient for lessees from assessing whether a rent concession related to COVID-19, and that meets all of the following conditions, is a lease modification:

(a) Changes in lease payments result in the revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;

(b) Any reduction in lease payments affects only payments originally due on or before June 30 2021;
and

(c) There is no substantive change to other terms and conditions of the lease.

Information relating to the effect of ‘Covid-19-related rent concessions’ is provided in Note 6(11),

‘Leasing arrangements-lessee’.

(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 IFRS 4, ‘Extension of the temporary exemption from applying IFRS 9’	January 1, 2021
Amendments to IFRS 3, ‘Reference to the conceptual framework’	January 1, 2022
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, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IAS 1, ‘Classification of liabilities as current or non-current’	January 1, 2023
Amendments to IAS 16, ‘Property, plant and equipment: proceeds before intended use’	January 1, 2022
Amendments to IAS 37, ‘Onerous contracts - cost of fulfilling a contract’	January 1, 2022
Annual improvements to IFRS Standards 2018–2020	January 1, 2022

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 International Financial Reporting

Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations (collectively referred herein as the “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
			June 30, 2020	December 31, 2019	June 30, 2019	
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
			June 30, 2020	December 31, 2019	June 30, 2019	
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
			June 30, 2020	December 31, 2019	June 30, 2019	
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 3)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.08	47.14	47.14	(Note 1) (Note 2) (Note 3)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.22	47.22	(Note 2) (Note 3)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	45.80	(Note 2) (Note 3)
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
			June 30, 2020	December 31, 2019	June 30, 2019	
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.	Uni-President Assets Holdings Ltd.	Professional investment, etc.	100.00	100.00	-	(Note 1) (Note 4)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	70.81	70.74	70.66	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Professional investment	65.79	65.79	65.79	(Note 1) (Note 2)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	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 3)
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) (Note 5)
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)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			June 30, 2020	December 31, 2019	June 30, 2019	
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Manufacturing of food	100.00	100.00	100.00	(Note 1)
President Global Corp.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	100.00	(Note 1)
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
			June 30, 2020	December 31, 2019	June 30, 2019	
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
			June 30, 2020	December 31, 2019	June 30, 2019	
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 1) (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
			June 30, 2020	December 31, 2019	June 30, 2019	
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 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 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			June 30, 2020	December 31, 2019	June 30, 2019	
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)

(Note 1) The financial statements of certain subsidiaries and investments accounted for under the equity method disclosed in Note 6(9), 'Investments accounted for under the equity method' were not reviewed by independent auditors. Total assets of these subsidiaries and the investments amounted to \$138,280,693 and \$138,627,402, representing 28.36% and 29.46% of the related consolidated totals, and total liabilities amounted to \$64,165,575 and \$66,737,795, representing 19.88% and 22.10% of the related consolidated totals, as of June 30, 2020 and 2019, respectively, and total comprehensive income amounted to \$584,401, \$1,965,778, \$1,187,474 and \$5,188,677, representing 9.67%, 25.57%, 10.90% and 28.30% of the related consolidated totals for the three-month and six-month periods ended June 30, 2020 and 2019, respectively.

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

(Note 3) After a comprehensive evaluation, the Group has the power to govern the financial and operating policies of the investee companies, hence, they are included in the consolidated

financial statements.

(Note 4) Established in 2019.

(Note 5) In March 2019, the Group acquired 74.74% equity interest in Woongjin Foods Co., Ltd. through Kai Yu (BVI) Investment Co., Ltd. and obtained control over the company. Please refer to Note 6(36), 'Business combinations'.

(Note 6) The percentage owned by the Group as of June 30, 2020, December 31, 2019, and June 30, 2019 were between 33.07%~100%.

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 June 30, 2020, December 31, 2019 and June 30, 2019, the non-controlling interest of the Group amounted to \$61,754,979, \$65,588,961 and \$64,016,380, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal location of business	Non-controlling interest			
		June 30, 2020		December 31, 2019	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$21,716,214	54.20%	\$24,513,206	54.20%
Uni-President Enterprises China Holdings Ltd.	China	16,314,612	29.19%	17,174,570	29.26%

Name of subsidiary	Principal location of business	Non-controlling interest	
		June 30, 2019	
		Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$21,916,229	54.20%
Uni-President Enterprises China Holdings Ltd.	China	17,482,120	29.34%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

<u>Balance sheets</u>	<u>President Chain Store Corp. (Consolidated)</u>		
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Current assets	\$ 80,688,529	\$ 74,233,805	\$ 75,828,434
Non-current assets	121,578,360	120,894,829	104,241,194
Current liabilities	(87,873,962)	(77,349,713)	(82,506,284)
Non-current liabilities	(74,326,277)	(72,551,603)	(57,127,498)
Total net assets	<u>\$ 40,066,650</u>	<u>\$ 45,227,318</u>	<u>\$ 40,435,846</u>
<u>Statements of comprehensive income</u>	<u>For the three-month periods ended June 30,</u>		
	<u>2020</u>	<u>2019</u>	
Revenue	\$ 61,492,529	\$ 63,947,923	
Profit before income tax	\$ 3,043,879	\$ 3,781,674	
Income tax expense	(338,246)	(811,119)	
Profit for the period	2,705,633	2,970,528	
Other comprehensive (loss) income, net of tax	(480,811)	294,673	
Total comprehensive income for the period	<u>\$ 2,224,822</u>	<u>\$ 3,265,201</u>	
Comprehensive income attributable to non-controlling interest	<u>\$ 158,845</u>	<u>\$ 443,799</u>	
<u>Statements of comprehensive income</u>	<u>For the six-month periods ended June 30,</u>		
	<u>2020</u>	<u>2019</u>	
Revenue	\$ 124,542,278	\$ 125,033,319	
Profit before income tax	\$ 6,642,921	\$ 7,682,970	
Income tax expense	(1,052,445)	(1,452,800)	
Profit for the period	5,590,476	6,230,170	
Other comprehensive (loss) income, net of tax	(341,388)	573,083	
Total comprehensive income for the period	<u>\$ 5,249,088</u>	<u>\$ 6,803,253</u>	
Comprehensive income attributable to non-controlling interest	<u>\$ 504,753</u>	<u>\$ 820,336</u>	

Statements of cash flows

For the six-month periods ended June 30,

	<u>2020</u>	<u>2019</u>
Net cash provided by operating activities	\$ 16,533,545	\$ 15,421,146
Net cash used in investing activities	(3,828,165)	(3,243,699)
Net cash used in financing activities	(5,916,900)	(11,684,866)
Effect of exchange rates changes on cash and cash equivalents	(291,063)	363,038
Increase in cash and cash equivalents	6,497,417	855,619
Cash and cash equivalents at beginning of period	<u>45,445,395</u>	<u>48,530,648</u>
Cash and cash equivalents at end of period	<u>\$ 51,942,812</u>	<u>\$ 49,386,267</u>

(b) Uni-President Enterprises China Holdings Ltd.

Balance sheets

Uni-President Enterprises China Holdings Ltd. (Consolidated)

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Current assets	\$ 27,148,807	\$ 30,215,534	\$ 30,311,042
Non-current assets	65,156,097	63,459,144	62,539,004
Current liabilities	(34,304,818)	(32,898,671)	(31,115,005)
Non-current liabilities	(2,110,529)	(2,079,594)	(2,150,445)
Total net assets	<u>\$ 55,889,557</u>	<u>\$ 58,696,413</u>	<u>\$ 59,584,596</u>

Statements of comprehensive income

For the six-month periods ended June 30,

	<u>2020</u>	<u>2019</u>
Revenue	\$ 50,388,346	\$ 52,368,400
Profit before income tax	\$ 6,373,074	\$ 6,355,748
Income tax expense	(1,831,205)	(1,801,413)
Profit for the period	4,541,869	4,554,335
Other comprehensive (loss) income, net of tax	(8,328)	123
Total comprehensive income for the period	<u>\$ 4,533,541</u>	<u>\$ 4,554,458</u>

<u>Statements of cash flows</u>	For the six-month periods ended June 30,	
	2020	2019
Net cash provided by operating activities	\$ 4,678,857	\$ 3,450,276
Net cash used in investing activities	(7,508,442)	(4,695,475)
Net cash used in financing activities	(415,822)	(4,898,364)
Effect of exchange rates changes on cash and cash equivalents	(65,112)	147,772
Decrease in cash and cash equivalents	(3,310,519)	(5,995,791)
Cash and cash equivalents at beginning of period	4,549,953	6,983,605
Cash and cash equivalents at end of period	<u>\$ 1,239,434</u>	<u>\$ 987,814</u>

(4) Foreign currency translation

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

A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. 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. The Group's demand deposits and time deposits pledged to others are consistent with the definition of financial assets at amortized cost, and expressed in "Other current assets" and "Other non-current assets".

(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 and 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 President Drugstore Business 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) Non-current assets (or disposal groups) held for sale

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

(16) 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.

(17) 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.

(18) 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	2	~	55 years
Machinery and utilities equipment	1	~	30 years
Transportation equipment	1	~	20 years
Leasehold improvements	1	~	20 years
Other equipment	1	~	55 years

(19) Leasing arrangements (lessee) — right-of-use assets/ lease liabilities

- 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.

D. For lease modifications that reduce the scope of the lease, the lessee will reduce the carrying amount of the right-of-use asset in order to reflect the partial or full termination of the lease, and recognize the difference between the lease and the remeasured amount of the lease liability in profit or loss.

(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. 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.

B. 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.

C. Computer software

Computer software is stated at cost and amortized on a straight-line basis over its estimated useful life of 1 to 15 years.

D. Goodwill

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

E. License agreement, customer list, expertise 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 amortized 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 amortized 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 amortized 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 amortized 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 the carryforward of unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures 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.

(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. Rendering 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>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Cash:			
Cash on hand	\$ 1,885,614	\$ 2,025,270	\$ 2,131,403
Checking deposit and demand deposits	<u>24,208,254</u>	<u>18,915,871</u>	<u>19,866,909</u>
	<u>26,093,868</u>	<u>20,941,141</u>	<u>21,998,312</u>
Cash equivalents:			
Time deposits	50,474,929	45,651,843	45,562,766
Bills under repurchase agreement	7,127,583	7,330,789	7,390,394
Commercial papers	<u>1,073,587</u>	<u>783,028</u>	<u>1,296,087</u>
	<u>58,676,099</u>	<u>53,765,660</u>	<u>54,249,247</u>
	<u>\$ 84,769,967</u>	<u>\$ 74,706,801</u>	<u>\$ 76,247,559</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 June 30, 2020, December 31, 2019 and June 30, 2019 are described in Note 8, 'Pledged assets'.

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

<u>Assets</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Beneficiary certificates	\$ 5,436,438	\$ 6,317,538	\$ 7,063,290
Structured notes	2,112,819	-	-
Listed stocks	531,022	592,373	742,484
Unlisted stocks	266,634	89,918	-
Equity linked notes	177,279	-	-
Exchange rate linked notes	88,890	89,940	93,180
Currency forward	405	2,920	1,688
	<u>8,613,487</u>	<u>7,092,689</u>	<u>7,900,642</u>
Valuation adjustment	475,893	(154,888)	168,776
	<u>\$ 9,089,380</u>	<u>\$ 6,937,801</u>	<u>\$ 8,069,418</u>
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss			
Beneficiary certificates	\$ 3,046,921	\$ 2,597,252	\$ 2,592,557
Unlisted stocks	1,047,891	896,596	919,770
Convertible bonds	-	299,800	310,600
Emerging stocks	-	3,806	44,821
	<u>4,094,812</u>	<u>3,797,454</u>	<u>3,867,748</u>
Valuation adjustment	141,889	697,015	462,938
	<u>\$ 4,236,701</u>	<u>\$ 4,494,469</u>	<u>\$ 4,330,686</u>
<u>Liabilities</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Current items:			
Financial liabilities mandatorily measured at fair value through profit or loss			
Option	\$ 141,904	\$ 65,092	\$ 254,527
Currency forward	6,980	3,809	1,917
Futures	245	-	405
Margin trading	-	482,172	194,884
	<u>\$ 149,129</u>	<u>\$ 551,073</u>	<u>\$ 451,733</u>

- A. The Group recognized net gain on financial assets and liabilities mandatorily measured at fair value through profit or loss amounting to \$126,609, \$113,383, \$477,612 and \$427,688 for the three-month and six-month periods ended June 30, 2020 and 2019 (listed as “Other gains and losses”), 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):

	June 30, 2020		
	Contract Amount (in thousands)		Contract Period
Current items:			
Forward foreign exchange buying contract	USD	24,930	1. 2020~11. 2020
"	JPY	9,193	6. 2020~7. 2020
Forward foreign exchange selling contract	USD	6,170	5. 2020~9. 2020
Equity linked notes	USD	5,983	6. 2020~9. 2020
Exchange rate linked notes	USD	3,000	1. 2019~1. 2024
Option	USD	4,982	1. 2020~12. 2020
Futures	NTD	545	—
	December 31, 2019		
	Contract Amount (in thousands)		Contract Period
Current items:			
Forward foreign exchange buying contract	USD	14,511	11. 2019~6. 2020
Forward foreign exchange selling contract	USD	13,553	10. 2019~3. 2020
Exchange rate linked notes	USD	3,000	1. 2019~1. 2024
Option	USD	1,675	3. 2019~3. 2020
Non-current items:			
Convertible bonds	USD	10,000	—
	June 30, 2019		
	Contract Amount (in thousands)		Contract Period
Current items:			
Forward foreign exchange buying contract	USD	7,692	4. 2019~9. 2019
"	KRW	1,698,834	5. 2019~12. 2019
Forward foreign exchange selling contract	EUR	900	5. 2019~9. 2019
"	USD	5,535	5. 2019~8. 2019
Option	USD	7,990	8. 2018~3. 2020
Exchange rate linked notes	USD	3,000	—
Futures	NTD	48,249	—
Non-current items:			
Convertible bonds	USD	10,000	—

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 June 30, 2020, December 31, 2019 and June 30, 2019.
- 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 amortized cost

Items	June 30, 2020	December 31, 2019	June 30, 2019
Current items:			
Time deposits with maturing over three months	\$ 9,414,985	\$ 13,569,502	\$ 14,817,529
Structured deposits	4,678,808	323,619	4,704,134
Negotiable certificates of deposits	-	-	1,553,000
Bonds with repurchase agreement	-	275,551	-
	\$ 14,093,793	\$ 14,168,672	\$ 21,074,663
Non-current items:			
Certificates of deposits with maturing over one year	\$ 16,145,676	\$ 10,892,884	\$ 3,528,100
Financial bonds	295,292	298,781	309,544
	\$ 16,440,968	\$ 11,191,665	\$ 3,837,644

- 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 \$298,050, \$212,757, \$554,301 and \$408,519 for the three-month and six-month periods ended June 30, 2020 and 2019, respectively.
- C. As at June 30, 2020, December 31, 2019 and June 30, 2019, 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 June 30, 2020, December 31, 2019 and June 30, 2019.
- 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

	June 30, 2020	December 31, 2019	June 30, 2019
Notes receivable	\$ 1,112,609	\$ 1,296,805	\$ 1,261,284
Less: Allowance for uncollectible accounts	(17,884)	(16,951)	(17,349)
	\$ 1,094,725	\$ 1,279,854	\$ 1,243,935
Accounts receivable	\$ 15,593,752	\$ 16,028,211	\$ 17,201,044
Less: Allowance for uncollectible accounts	(369,732)	(366,278)	(378,287)
	\$ 15,224,020	\$ 15,661,933	\$ 16,822,757

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

	June 30, 2020		December 31, 2019		June 30, 2019	
	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable
1 to 30 days	\$ 372,394	\$10,057,783	\$ 571,164	\$ 9,933,207	\$ 447,768	\$10,908,987
31 to 60 days	292,943	3,186,525	249,634	3,347,731	290,170	3,750,290
61 to 90 days	225,279	1,298,913	199,759	1,668,625	225,312	1,369,219
91 to 180 days	89,826	628,243	141,638	541,425	155,276	686,139
Over 180 days	<u>132,167</u>	<u>422,288</u>	<u>134,610</u>	<u>537,223</u>	<u>142,758</u>	<u>486,409</u>
	<u>\$1,112,609</u>	<u>\$15,593,752</u>	<u>\$1,296,805</u>	<u>\$16,028,211</u>	<u>\$1,261,284</u>	<u>\$17,201,044</u>

B. As of June 30, 2020, December 31, 2019 and June 30, 2019, accounts receivable and notes receivable were all from contracts with customers. As of January 1, 2019, the balance of receivables from contracts with customers amounted to \$18,203,445.

C. As at June 30, 2020, December 31, 2019 and June 30, 2019, 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.

D. Details of the Group's notes receivable pledged to others as collateral as of June 30, 2020, December 31, 2019 and June 30, 2019 are described in Note 8, 'Pledged assets'.

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

(5) Other receivables

	June 30, 2020	December 31, 2019	June 30, 2019
Other receivables	\$ 3,958,524	\$ 2,488,980	\$ 3,799,118
Interest receivable	739,129	590,335	556,337
Dividends receivable	952,970	-	1,370,882
Disposal proceeds receivable	<u>121,885</u>	<u>121,885</u>	-
	5,772,508	3,201,200	5,726,337
Less: Allowance for uncollectible accounts	(<u>40,343</u>)	(<u>36,904</u>)	(<u>36,910</u>)
	<u>\$ 5,732,165</u>	<u>\$ 3,164,296</u>	<u>\$ 5,689,427</u>

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

(6) Inventories

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Merchandise	\$ 15,381,816	\$ 17,158,112	\$ 13,683,903
Raw materials	7,418,736	6,873,089	7,822,941
Raw materials in transit	1,362,097	1,497,922	2,046,833
Supplies	1,612,084	1,711,918	1,655,657
Work in process	2,202,535	2,042,834	2,239,289
Finished goods	5,427,245	7,792,471	5,993,803
By-products	194	460	424
Land held for construction	472,794	472,794	471,052
Construction in progress - land	-	305,611	418,640
Construction in progress - buildings	-	254,642	352,885
Buildings and land held for sale	149,859	357,016	58,506
Transportation equipment held for sale	80,089	56,522	71,997
	<u>34,107,449</u>	<u>38,523,391</u>	<u>34,815,930</u>
Less: Allowance for price decline of inventories	(930,447)	(897,624)	(847,381)
	<u>\$ 33,177,002</u>	<u>\$ 37,625,767</u>	<u>\$ 33,968,549</u>

The cost of inventories recognized as expense for the period:

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Cost of goods sold	\$ 69,420,704	71,537,790
Provision (reversal of allowance) for inventory market price decline (Note)	34,239 (	64,930)
Loss on discarding of inventory	556,294	422,471
Loss on physical inventory	73,554	68,258
Loss on production stoppages	492,554	549,428
Income from sale of scraps	(70,001) (	77,123)
Other operating costs	1,145,011	1,556,332
	<u>\$ 71,652,355</u>	<u>\$ 73,992,226</u>
	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Cost of goods sold	\$ 138,131,251	140,433,432
Provision (reversal of allowance) for inventory market price decline (Note)	39,391 (	43,547)
Loss on discarding of inventory	1,156,890	921,049
Loss on physical inventory	145,945	139,434
Loss on production stoppages	1,320,303	1,203,851
Income from sale of scraps	(138,229) (	166,290)
Other operating costs	2,166,207	2,193,628
	<u>\$ 142,821,758</u>	<u>\$ 144,681,557</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(10), ‘Property, plant and equipment’.

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

In August 2019, the subsidiary of the Group, Hefei President Enterprises Co., Ltd., entered into an agreement with Heifei Land Reserve Center to sell part of its land and property, plant and equipment, and reclassified related assets as non-current assets held for sale. Details of the assets of disposal group classified as held for sale as of December 31, 2019 are as follows:

	<u>December 31, 2019</u>
Property, plant and equipment	\$ 368,403
Right-of-use assets	<u>388,808</u>
	<u>\$ 757,211</u>

The abovementioned transaction was completed in March 2020. The proceeds of disposal of \$1,012,167 had been collected and the related gain on disposal of \$264,321 was recognized (listed as “Other gains and losses”).

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

<u>Items</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Equity instruments			
Listed stocks	\$ 2,016,919	\$ 1,451,684	\$ 1,559,139
Unlisted stocks	<u>1,133,363</u>	<u>1,136,504</u>	<u>2,338,748</u>
	3,150,282	2,588,188	3,897,887
Valuation adjustment	<u>28,313</u>	(3,905)	(126,470)
	<u>3,178,595</u>	<u>2,584,283</u>	<u>3,771,417</u>
Debt instruments			
Beneficiary certificates	1,838,659	1,860,378	1,802,946
Valuation adjustment	(197,667)	(67,124)	(56,796)
	<u>1,640,992</u>	<u>1,793,254</u>	<u>1,746,150</u>
	<u>\$ 4,819,587</u>	<u>\$ 4,377,537</u>	<u>\$ 5,517,567</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 June 30, 2020, December 31, 2019 and June 30, 2019.

B. The Group disposed financial assets at fair value through other comprehensive income – equity instrument in the amount of \$217,386 and \$27,465 for the six-month periods ended June 30, 2020 and 2019, respectively. This resulted in cumulative gain on disposal amounting to \$33,657 and \$5,564, which was reclassified from other equity to retained earnings for the six-month periods ended June 30, 2020 and 2019, respectively, and the Company reclassified \$18,189 and \$6,165

to retained earnings based on shareholdings of the Company, respectively.

- C. The Group disposed financial assets at fair value through other comprehensive income – debt instruments in the amount of \$228,920. This resulted in cumulative loss on disposal amounting to \$2,165, which was reclassified from other equity to income (listed as “Other gains and losses”) for the six-month period ended June 30, 2019. There was no such transaction for the six-month period ended June 30, 2020.
- 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 June 30,	
	2020	2019
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	\$ 406,520	(\$ 485)
Dividend income recognized in profit or loss	\$ 27,129	\$ 23,142
<u>Debt instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	\$ 111,499	\$ 17,045
Interest income recognized in profit or loss	\$ 20,999	\$ 24,029
	<u>For the six-month periods ended June 30,</u>	
	2020	2019
<u>Equity instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	\$ 64,245	\$ 245,257
Dividend income recognized in profit or loss	\$ 28,790	\$ 34,349
<u>Debt instruments at fair value through other comprehensive income</u>		
Fair value change recognized in other comprehensive income	(\$ 132,969)	\$ 60,119
Interest income recognized in profit or loss	\$ 47,327	\$ 48,413

- E. As at June 30, 2020, December 31, 2019 and June 30, 2019, 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. The Group has no financial assets at fair value through other comprehensive income pledged to others as of June 30, 2020, December 31, 2019 and June 30, 2019.
- G. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(2), ‘Financial instruments’.

(9) Investments accounted for under the equity method

<u>Company name</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Associates:			
President Securities Corp.	\$ 9,007,901	\$ 9,181,271	\$ 8,858,984
Presicarre Corp.	6,627,607	7,565,968	7,212,709
Prince Housing and Development Corp. (Note)	2,674,535	2,662,049	2,609,354
Kuang Chuan Dairy Co., Ltd.	2,369,150	2,279,399	2,113,998
TTET Union Corp.	2,247,614	2,377,312	2,160,162
Grand Bills Finance Corp. (Note)	1,441,487	1,413,150	1,357,445
Yantai North Andre Juice Co., Ltd. (Note)	1,433,691	1,407,850	1,413,520
Weilih Food Industrial Co., Ltd.	1,310,150	1,423,524	1,272,112
Others (individually less than 2%) (Note)	<u>1,218,388</u>	<u>1,262,544</u>	<u>1,729,932</u>
	<u>28,330,523</u>	<u>29,573,067</u>	<u>28,728,216</u>
Joint ventures:			
China F&B Venture Investments	792,531	815,037	993,564
Wuhan Zijiang President Enterprise Co., Ltd.	681,844	663,573	670,021
Others (individually less than 2%)	<u>544,395</u>	<u>573,095</u>	<u>592,447</u>
	<u>2,018,770</u>	<u>2,051,705</u>	<u>2,256,032</u>
	<u>\$ 30,349,293</u>	<u>\$ 31,624,772</u>	<u>\$ 30,984,248</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 June 30, 2020, December 31, 2019 and June 30, 2019, the carrying amount of the Group's individually immaterial associates amounted to \$28,330,523, \$29,573,067 and \$28,728,216, respectively.

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

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Profit for the period from continuing operations	\$ 1,146,988	\$ 642,785
Other comprehensive income, net of tax	<u>374,538</u>	<u>55,909</u>
Total comprehensive income	<u>\$ 1,521,526</u>	<u>\$ 698,694</u>

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Profit for the period from continuing operations	\$ 1,455,099	\$ 1,566,468
Other comprehensive income, net of tax	<u>232,591</u>	<u>145,050</u>
Total comprehensive income	<u>\$ 1,687,690</u>	<u>\$ 1,711,518</u>

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

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
TTET Union Corp.	\$ 9,006,032	\$ 8,932,212	\$ 9,559,681
President Securities Corp.	6,437,876	6,815,188	6,461,458
Prince Housing and Development Corp.	1,877,946	2,035,814	2,106,343
Synergy ScienTech Corp.	986,485	1,764,524	1,610,114
Kang Na Hsiung Enterprise Co., Ltd. (Note)	<u>-</u>	<u>-</u>	<u>434,777</u>
	<u>\$ 18,308,339</u>	<u>\$ 19,547,738</u>	<u>\$ 20,172,373</u>

(Note) During the year ended December 31, 2019, the Group disposed part of the shares held in the company and no longer had significant influence on it after comprehensive evaluation. Therefore, the Group evaluated the remaining shares based on fair value, which were reclassified as "financial assets at fair value through profit or loss".

B. Joint venture

As of June 30, 2020, December 31, 2019 and June 30, 2019, the carrying amount of the Group's individually immaterial joint ventures amounted to \$2,018,770, \$2,051,705 and \$2,256,032, respectively. The Group's share of the operating results are summarized below:

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Profit for the period from continuing operations	\$ 28,606	\$ 29,986
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>
Total comprehensive income	<u>\$ 28,606</u>	<u>\$ 29,986</u>

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Profit for the period from continuing operations	\$ 31,781	\$ 44,052
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>
Total comprehensive income	<u>\$ 31,781</u>	<u>\$ 44,052</u>

C. For more information on investments accounted for under the equity method pledged as collateral as of June 30, 2020, December 31, 2019 and June 30, 2019, please refer to Note 8, 'Pledged assets'.

D. For the three-month and six-month periods ended June 30, 2020 and 2019, the share of profit of associates and joint ventures under the equity method was \$1,175,594, \$672,771, \$1,486,880 and

\$1,610,520, respectively.

- E. For the six-month periods ended June 30, 2020 and 2019, cash dividends of investments accounted for under the equity method was \$2,962,366 and \$1,802,603, respectively.

(10) Property, plant and equipment

	January 1, 2020						June 30, 2020									
	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total	Land	Buildings	Machinery and utilities equipment	Transportation equipment	Leasehold improvements	Other equipment	Construction in progress	Total
Cost	\$ 15,460,284	\$ 75,227,831	\$ 105,969,003	\$ 793,441	\$ 7,501,351	\$ 19,380,198	\$ 65,657,170	\$ 2,906,280	\$ 15,443,918	\$ 46,352,481	\$ 32,893,114	\$ 2,290,317	\$ 6,881,137	\$ 19,277,703	\$ 2,906,280	\$ 130,387,562
Accumulated depreciation	-	(28,835,802)	(72,979,268)	(682,752)	(5,210,947)	(12,495,830)	(46,278,728)	-	(16,366)	(139,548)	(96,621)	(87)	(3,231)	(100,739)	-	(169,100,493)
Accumulated impairment	(16,366)	(139,548)	(96,621)	(30,138)	(87)	(3,231)	(100,739)	-	(16,366)	(139,548)	(96,621)	(87)	(3,231)	(100,739)	-	(388,821)
	<u>\$ 15,443,918</u>	<u>\$ 46,352,481</u>	<u>\$ 32,893,114</u>	<u>\$ 80,551</u>	<u>\$ 2,290,317</u>	<u>\$ 6,881,137</u>	<u>\$ 19,277,703</u>	<u>\$ 2,906,280</u>	<u>\$ 15,443,918</u>	<u>\$ 46,352,481</u>	<u>\$ 32,893,114</u>	<u>\$ 2,290,317</u>	<u>\$ 6,881,137</u>	<u>\$ 19,277,703</u>	<u>\$ 2,906,280</u>	<u>\$ 130,387,562</u>
For the six-month period ended June 30, 2020																
At January 1	\$ 15,443,918	\$ 46,352,481	\$ 32,893,114	\$ 80,551	\$ 2,290,317	\$ 6,881,137	\$ 19,277,703	\$ 2,906,280	\$ 15,443,918	\$ 46,352,481	\$ 32,893,114	\$ 2,290,317	\$ 6,881,137	\$ 19,277,703	\$ 2,906,280	\$ 130,387,562
Additions	30,208	25,455	231,481	-	207,287	968,547	2,046,120	1,332,258	-	-	-	-	-	-	-	5,517,199
Depreciation charge	-	(1,348,712)	(2,739,056)	(10,597)	(281,615)	(1,028,778)	(3,110,278)	(516,973)	-	-	-	-	-	-	-	(9,036,009)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost	-	(155,081)	(872,056)	-	(184,082)	(385,519)	(1,384,360)	-	-	-	-	-	-	-	-	(2,981,078)
Accumulated depreciation	-	119,092	691,520	-	175,130	347,079	1,347,770	-	-	-	-	-	-	-	-	2,680,591
Accumulated impairment	-	-	3,016	-	64	240	416	-	-	-	-	-	-	-	-	3,736
Reversal (provision) of impairment loss	-	155	(225)	-	-	-	28	-	-	-	-	-	-	-	-	(42)
Reclassification (Note)	91,636	666,508	408,405	108,287	99,044	127,438	426,221	(1,268,108)	429,824	666,508	408,405	99,044	127,438	426,221	(1,268,108)	429,824
Net currency exchange difference	(8,752)	(740,503)	(570,205)	(1,916)	(404)	(4,143)	(91,253)	(30,325)	(1,494)	(740,503)	(570,205)	(404)	(4,143)	(91,253)	(30,325)	(1,440,709)
At June 30	<u>\$ 15,557,010</u>	<u>\$ 44,919,395</u>	<u>\$ 30,045,994</u>	<u>\$ 176,325</u>	<u>\$ 2,305,761</u>	<u>\$ 6,914,287</u>	<u>\$ 18,512,367</u>	<u>\$ 2,940,105</u>	<u>\$ 15,557,010</u>	<u>\$ 44,919,395</u>	<u>\$ 30,045,994</u>	<u>\$ 2,305,761</u>	<u>\$ 6,914,287</u>	<u>\$ 18,512,367</u>	<u>\$ 2,940,105</u>	<u>\$ 125,561,074</u>
Cost	\$ 15,573,376	\$ 74,736,340	\$ 104,019,644	\$ 1,065,247	\$ 7,612,475	\$ 20,089,856	\$ 66,238,067	\$ 2,940,105	\$ 15,573,376	\$ 74,736,340	\$ 104,019,644	\$ 7,612,475	\$ 20,089,856	\$ 66,238,067	\$ 2,940,105	\$ 299,177,150
Accumulated depreciation	-	(29,679,116)	(73,882,356)	(859,566)	(5,306,692)	(13,172,578)	(47,625,643)	-	(173,238,161)	(29,679,116)	(73,882,356)	(5,306,692)	(13,172,578)	(47,625,643)	-	(173,238,161)
Accumulated impairment	(16,366)	(137,829)	(91,294)	(29,356)	(22)	(2,991)	(100,057)	-	(377,915)	(16,366)	(137,829)	(22)	(2,991)	(100,057)	-	(377,915)
	<u>\$ 15,557,010</u>	<u>\$ 44,919,395</u>	<u>\$ 30,045,994</u>	<u>\$ 176,325</u>	<u>\$ 2,305,761</u>	<u>\$ 6,914,287</u>	<u>\$ 18,512,367</u>	<u>\$ 2,940,105</u>	<u>\$ 15,557,010</u>	<u>\$ 44,919,395</u>	<u>\$ 30,045,994</u>	<u>\$ 2,305,761</u>	<u>\$ 6,914,287</u>	<u>\$ 18,512,367</u>	<u>\$ 2,940,105</u>	<u>\$ 125,561,074</u>

(Note) Transferred from "Prepayment for equipment" and "Right-of-use assets" and partially transferred to "Inventory" and "Investment property".

	January 1, 2019						June 30, 2019					
	Land	Buildings	Machinery and utilities equipment Owner-occupied	Lease	Transportation equipment	Leasehold improvements	Other equipment Owner-occupied	Lease	Construction in progress	Total		
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	\$ 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)	-	(158,975,246)		
Accumulated impairment	(16,366)	(142,877)	(70,392)	(31,257)	(23)	(16,408)	(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>\$ 136,988,484</u>		
For the six-month period ended June 30, 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	\$ 136,988,484		
Effects of retrospective application (Note 1)	-	-	-	-	-	(357,583)	(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	\$ 136,582,377		
Additions	-	83,137	179,430	-	148,850	902,786	1,681,703	610,279	1,372,686	4,978,871		
Depreciation charge	-	(1,412,882)	(2,815,792)	(7,502)	(292,140)	(923,259)	(3,128,907)	(493,305)	-	(9,073,787)		
Disposals	-	-	-	-	-	-	-	-	-	-		
Cost	-	(141,281)	(459,417)	-	(276,192)	(389,495)	(1,846,128)	(200)	-	(3,112,663)		
Accumulated depreciation	-	116,479	338,310	-	259,154	376,522	1,757,325	200	-	2,847,990		
Accumulated impairment	-	-	111	-	-	-	58,362	-	-	58,473		
Reversal (provision) of impairment loss	-	156	(271)	-	-	-	12	(5,166)	-	(5,269)		
Reclassification to loss	-	-	-	-	-	-	-	-	(22,726)	(22,726)		
Reclassification (Note 2)	(18,757)	552,822	625,002	-	80,519	128,512	453,070	(293,936)	(798,650)	728,582		
Net currency exchange difference	6,038	377,479	353,553	(1)	4,847	50,973	202,040	2,389	31,184	1,028,502		
Acquired from business combinations	80,476	471,717	188,480	-	-	-	41,324	-	6,842	788,839		
At June 30	<u>\$ 15,445,838</u>	<u>\$ 47,085,010</u>	<u>\$ 34,599,601</u>	<u>\$ 92,065</u>	<u>\$ 2,370,270</u>	<u>\$ 6,825,879</u>	<u>\$ 18,785,210</u>	<u>\$ 4,219,388</u>	<u>\$ 5,375,928</u>	<u>\$ 134,799,189</u>		
Cost	\$ 15,462,204	\$ 75,536,867	\$ 107,092,576	\$ 833,564	\$ 7,408,138	\$ 18,793,670	\$ 64,862,851	\$ 6,791,488	\$ 5,375,928	\$ 302,157,286		
Accumulated depreciation	-	(28,308,405)	(72,388,561)	(709,837)	(5,037,845)	(11,956,054)	(45,870,798)	(2,565,042)	-	(166,836,542)		
Accumulated impairment	(16,366)	(143,452)	(104,414)	(31,662)	(23)	(11,737)	(206,843)	(7,058)	-	(521,555)		
	<u>\$ 15,445,838</u>	<u>\$ 47,085,010</u>	<u>\$ 34,599,601</u>	<u>\$ 92,065</u>	<u>\$ 2,370,270</u>	<u>\$ 6,825,879</u>	<u>\$ 18,785,210</u>	<u>\$ 4,219,388</u>	<u>\$ 5,375,928</u>	<u>\$ 134,799,189</u>		

(Note 1) Effects of retrospective application is the standard at the date of initial application of IFRS 16 in 2019.
(Note 2) Transferred from "Prepayment for equipment" and partially transferred to "Inventory" and "Investment property".

- 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 June 30,	
	2020	2019
Amount capitalized:		
Inventories	\$ -	\$ 2,066
Property, plant and equipment	1,800	12,557
Prepayments for equipment	(1,060)	1,224
	<u>\$ 740</u>	<u>\$ 15,847</u>
Interest rate range	<u>0.84%~4.75%</u>	<u>0.88%~4.09%</u>
	For the six-month periods ended June 30,	
	2020	2019
Amount capitalized:		
Inventories	\$ -	\$ 4,090
Property, plant and equipment	3,432	24,269
Prepayments for equipment	-	2,746
	<u>\$ 3,432</u>	<u>\$ 31,105</u>
Interest rate range	<u>0.84%~4.75%</u>	<u>0.88%~4.09%</u>

- B. Impairment of property, plant and equipment is described in Note 6(15), 'Impairment on non-financial assets'.
- C. For more information regarding the Group's property, plant and equipment pledged to others as at June 30, 2020, December 31, 2019 and June 30, 2019, please refer to Note 8, 'Pledged assets'.

(11) Leasing arrangements – lessee

- 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:

	Carrying amount		
	June 30, 2020	December 31, 2019	June 30, 2019
Land	\$ 11,780,148	\$ 12,260,857	\$ 13,480,147
Buildings	68,082,157	66,122,981	51,069,173
Other equipment	872,244	891,211	965,939
	<u>\$ 80,734,549</u>	<u>\$ 79,275,049</u>	<u>\$ 65,515,259</u>

	For the three-month period ended June 30,	
	2020	2019
	Depreciation charge	Depreciation charge
Land	\$ 131,102	\$ 187,862
Buildings	3,096,295	2,870,042
Other equipment	71,034	54,456
	<u>\$ 3,298,431</u>	<u>\$ 3,112,360</u>

	For the six-month period ended June 30,	
	2020	2019
	Depreciation charge	Depreciation charge
Land	\$ 261,611	\$ 256,532
Buildings	6,105,965	5,686,113
Other equipment	146,396	124,132
	<u>\$ 6,513,972</u>	<u>\$ 6,066,777</u>

C. For the three-month and six-month periods ended June 30, 2020 and 2019, the additions and revaluations to right-of-use assets were \$4,544,698, \$3,949,860, \$8,698,103 and \$6,873,866, respectively.

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

	For the three-month period ended June 30,	
	2020	2019
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 291,003	\$ 272,220
Expense on short-term lease contracts	159,633	290,019
Expense on leases of low-value assets	12,197	18,352
Expense on variable lease payments	93,815	94,051
Gain on sublease of right-of-use assets	(126,339)	(114,005)
Gain from lease modification	(18,487)	-
Gain from rent concessions	(51,454)	-

	For the six-month period ended June 30,	
	2020	2019
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 585,692	\$ 550,310
Expense on short-term lease contracts	349,332	368,325
Expense on leases of low-value assets	40,457	37,663
Expense on variable lease payments	226,068	205,830
Gain on sublease of right-of-use assets	(263,994)	(221,699)
Gain from lease modification	(37,137)	-
Gain from rent concessions	(51,454)	-

- E. For the six-month periods ended June 30, 2020 and 2019, the Group's total cash outflow for leases were \$7,458,794 and \$6,938,777, respectively.
- F. 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 as of June 30, 2020, December 31, 2019 and June 30, 2019 was \$3,349,247, \$2,597, 780 and \$15,844,193, respectively.
- G. The Group has applied the practical expedient to "Covid-19-related rent concessions" and recognized the gain from changes in lease payments arising from the rent concessions amounting to \$51,454 (listed as "other income") for the six-month period ended June 30, 2020.

(12) Leasing arrangements – lessor

- A. The Group leases various assets including investment property and other equipment. Rental contracts are typically made for periods of 1 and 35 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 and six-month periods ended June 30, 2020 and 2019 are as follows:

	For the three-month periods ended June 30,	
	2020	2019
Rent income (Note)	\$ 883, 135	\$ 1, 043, 485
Rent income arising from variable lease payments (Note)	\$ 246, 099	\$ 115, 581
	For the six-month periods ended June 30,	
	2020	2019
Rent income (Note)	\$ 1, 640, 627	\$ 178, 331
Rent income arising from variable lease payments (Note)	\$ 500, 245	\$ 418, 708

(Note) Listed as "Operating revenue" and "Other income"

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

	June 30, 2020	December 31, 2019	June 30, 2019
Within 1 year	\$ 2, 632, 303	\$ 2, 523, 310	\$ 2, 102, 539
1~2 years	1, 867, 547	1, 675, 614	1, 390, 798
2~3 years	1, 231, 425	1, 109, 854	904, 663
3~4 years	736, 343	741, 043	636, 858
4~5 years	550, 427	507, 260	518, 273
Over 5 years	4, 974, 901	5, 034, 580	5, 053, 688
	\$ 11, 992, 946	\$ 11, 591, 661	\$ 10, 606, 819

(13) Investment property, net

	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
<u>January 1, 2020</u>				
Cost	\$ 12,887,715	\$ 9,208,754	\$ 3,176	\$ 22,099,645
Accumulated depreciation	-	(3,153,669)	(1,361)	(3,155,030)
Accumulated impairment	(1,788,436)	(47,211)	-	(1,835,647)
	<u>\$ 11,099,279</u>	<u>\$ 6,007,874</u>	<u>\$ 1,815</u>	<u>\$ 17,108,968</u>
<u>For the six-month period ended June 30, 2020</u>				
At January 1	\$ 11,099,279	\$ 6,007,874	\$ 1,815	\$ 17,108,968
Additions	-	3,152	-	3,152
Depreciation charge	-	(145,993)	(681)	(146,674)
Disposals—Cost	-	(1,619)	-	(1,619)
— Accumulated depreciation	-	403	-	403
Impairment loss	(48)	-	-	(48)
Reclassification (Note 1)	134,215	231,754	-	365,969
Net currency exchange differences	-	(14,944)	-	(14,944)
At June 30	<u>\$ 11,233,446</u>	<u>\$ 6,080,627</u>	<u>\$ 1,134</u>	<u>\$ 17,315,207</u>
<u>June 30, 2020</u>				
Cost	\$ 13,021,930	\$ 9,423,663	\$ 1,815	\$ 22,447,408
Accumulated depreciation	-	(3,295,825)	(681)	(3,296,506)
Accumulated impairment	(1,788,484)	(47,211)	-	(1,835,695)
	<u>\$ 11,233,446</u>	<u>\$ 6,080,627</u>	<u>\$ 1,134</u>	<u>\$ 17,315,207</u>

	<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 six-month period ended June 30, 2019</u>				
At January 1	\$ 11,107,829	\$ 6,311,143	\$ -	\$ 17,418,972
Effects of retrospective application (Note 2)	-	-	3,176	3,176
Balance at January 1, 2019 (Adjusted)	11,107,829	6,311,143	3,176	17,422,148
Additions	-	8,359	-	8,359
Depreciation charge	-	(147,124)	(681)	(147,805)
Disposals—Cost	-	(2,198)	-	(2,198)
— Accumulated depreciation	-	2,188	-	2,188
Impairment loss	(56)	-	-	(56)
Reclassification (Note 3)	8,103	(5,802)	-	2,301
Net currency exchange differences	-	8,272	-	8,272
At June 30	<u>\$ 11,115,876</u>	<u>\$ 6,174,838</u>	<u>\$ 2,495</u>	<u>\$ 17,293,209</u>
<u>June 30, 2019</u>				
Cost	\$ 12,904,312	\$ 9,272,202	\$ 3,176	\$ 22,179,690
Accumulated depreciation	-	(3,047,946)	(681)	(3,048,627)
Accumulated impairment	(1,788,436)	(49,418)	-	(1,837,854)
	<u>\$ 11,115,876</u>	<u>\$ 6,174,838</u>	<u>\$ 2,495</u>	<u>\$ 17,293,209</u>

(Note 1) Transferred from “Inventory” and “Property, plant and equipment”.

(Note 2) Effects of retrospective application is the standard at the date of initial application of IFRS 16 in 2019.

(Note 3) Transferred from “Property, plant and equipment”.

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

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Rental income from the lease of the investment property (Note)	<u>\$ 228,304</u>	<u>\$ 281,618</u>
Direct operating expenses arising from the investment property that generated income during the period	<u>\$ 148,023</u>	<u>\$ 157,098</u>
Direct operating expenses arising from the investment property that did not generate income during the period	<u>\$ 9,131</u>	<u>\$ 11,185</u>
	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Rental income from the lease of the investment property (Note)	<u>\$ 476,211</u>	<u>\$ 566,946</u>
Direct operating expenses arising from the investment property that generated income during the period	<u>\$ 309,685</u>	<u>\$ 328,002</u>
Direct operating expenses arising from the investment property that did not generate income during the period	<u>\$ 18,546</u>	<u>\$ 18,778</u>

(Note) Listed as "Operating revenue" and "Other income"

- B. The fair value of the investment property held by the Group as at June 30, 2020, December 31, 2019 and June 30, 2019 ranged from \$17,315,207 to \$37,060,655, 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., which were categorized within Level 3 in fair value hierarchy.
- 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, net.'
- 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(15), 'Impairment on non-financial assets'.
- F. For more information regarding investment property pledged to others as at June 30, 2020, December 31, 2019 and June 30, 2019, please refer to Note 8, 'Pledged assets'.

(14) Intangible assets

	Licenses	Trademarks	Software	Goodwill	License agreement and customer lists	Expertise	Others	Total
For the six-month period ended June 30, 2020								
At January 1	\$ 478,249	\$ 4,311,003	\$ 592,412	\$ 3,714,727	\$ 7,136,571	\$ 2,395,729	\$ 612,759	\$ 19,241,450
Additions	-	418	72,292	-	-	-	15,235	87,945
Amortization	(6,611)	(112,458)	(139,286)	-	(97,080)	(56,965)	(37,738)	(450,138)
Net exchange differences	-	(197,172)	(3,815)	(64,870)	-	(120,469)	(11,707)	(398,033)
At June 30	\$ 471,638	\$ 4,001,791	\$ 521,603	\$ 3,649,857	\$ 7,039,491	\$ 2,218,295	\$ 578,549	\$ 18,481,224

	Licenses	Trademarks	Software	Goodwill	License agreement and customer lists	Expertise	Others	Total
For the six-month period ended June 30, 2019								
At January 1	\$ 491,473	\$ 352,442	\$ 602,710	\$ 2,524,848	\$ 7,330,731	\$ -	\$ 406,184	\$ 11,708,388
Additions	-	149,263	72,690	-	-	-	6,856	228,809
Amortization	(6,611)	(91,815)	(161,324)	-	(97,080)	(43,016)	(34,026)	(433,872)
Disposals	-	(930)	-	-	-	-	-	(930)
Acquired from business combinations	-	4,336,054	13,840	1,293,222	-	2,690,976	266,061	8,600,153
Net exchange differences	-	19,588	1,604	16,427	-	25,262	10,411	73,292
At June 30	\$ 484,862	\$ 4,764,602	\$ 529,520	\$ 3,834,497	\$ 7,233,651	\$ 2,673,222	\$ 655,486	\$ 20,175,840

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

	For the three-month periods ended June 30,	
	2020	2019
Operating costs	\$ 16,278	\$ 41,065
Selling expenses	30,312	51,302
General and administrative expenses	175,007	155,251
Research and development expenses	89	550
Other expenses	3,514	-
	<u>\$ 225,200</u>	<u>\$ 248,168</u>
	For the six-month periods ended June 30,	
	2020	2019
Operating costs	\$ 32,090	\$ 86,714
Selling expenses	59,352	81,474
General and administrative expenses	351,500	264,837
Research and development expenses	169	847
Other expenses	7,027	-
	<u>\$ 450,138</u>	<u>\$ 433,872</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(36), 'Business combinations'.

D. As of June 30, 2020, December 31, 2019 and June 30, 2019, no intangible assets were pledged as collateral.

(15) Impairment on non-financial assets

A. The Group recognized impairment loss for the three-month and six-month periods ended June 30, 2020 (listed as "Other gains and losses"). Details of such loss are as follows:

Items	For the three-month periods ended June 30,			
	2020		2019	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Impairment loss:				
Property, plant and equipment	<u>(\$ 119)</u>	<u>\$ -</u>	<u>(\$ 2,472)</u>	<u>\$ -</u>

Items	For the six-month periods ended June 30,			
	2020		2019	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Impairment loss:				
Property, plant and equipment	(\$ 42)	\$ -	(\$ 5,269)	\$ -
Investment property	(48)	-	(56)	-
	<u>(\$ 90)</u>	<u>\$ -</u>	<u>(\$ 5,325)</u>	<u>\$ -</u>

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

Segments	For the three-month periods ended June 30,			
	2020		2019	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	(\$ 148)	\$ -	\$ 77	\$ -
Feeds business	-	-	-	-
Pharmaceuticals business	29	-	29	-
Other business	-	-	(2,578)	-
	<u>(\$ 119)</u>	<u>\$ -</u>	<u>(\$ 2,472)</u>	<u>\$ -</u>

Segments	For the six-month periods ended June 30,			
	2020		2019	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	(\$ 71)	\$ -	(\$ 83)	\$ -
Feeds business	(48)	-	(92)	-
Pharmaceuticals business	29	-	15	-
Other business	-	-	(5,165)	-
	<u>(\$ 90)</u>	<u>\$ -</u>	<u>(\$ 5,325)</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.

D. The Group's goodwill is tested annually for impairment. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use

pre-tax cash flow projections based on financial budgets approved by the management covering a five-year-period. As of December 31, 2019, the recoverable amount of all cash-generating units calculated using the value-in-use exceeded their carrying amount, so goodwill was not impaired. The key assumptions used for value-in-use calculations are described in Note 6(15), 'Impairment of non-financial assets' in the consolidated financial statement for the year ended December 31, 2019.

(16) Short-term borrowings

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 31,684,852	\$ 27,963,995	\$ 25,346,490	None
Secured bank borrowings	<u>789,766</u>	<u>1,150,707</u>	<u>647,323</u>	(Note)
	<u>\$ 32,474,618</u>	<u>\$ 29,114,702</u>	<u>\$ 25,993,813</u>	
Interest rate range	<u>0.45%~5.25%</u>	<u>0.65%~5.9%</u>	<u>0.66%~6.00%</u>	

(Note) For more information about 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 and six-month periods ended June 30, 2020 and 2019, please refer to Note 6(30), 'Finance costs'.

(17) Short-term notes and bills payable

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>Collateral</u>
Commercial papers payable	\$ 17,338,050	\$ 3,327,000	\$ 5,164,050	(Note)
Less: Unamortised discount	<u>(10,942)</u>	<u>(2,131)</u>	<u>(1,117)</u>	
	<u>\$ 17,327,108</u>	<u>\$ 3,324,869</u>	<u>\$ 5,162,933</u>	
Interest rate range	<u>0.46%~1.4%</u>	<u>0.66%~1.4%</u>	<u>0.60%~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 and six-month periods ended June 30, 2020 and 2019, please refer to Note 6(30), 'Finance costs'.

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

(18) Other payables

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Receipts under custody at convenience stores	\$ 12,223,765	\$ 9,860,971	\$ 11,279,212
Accrued salaries and bonuses	8,729,050	9,596,385	8,309,027
Employees' compensation and remuneration for directors and supervisors	1,705,176	2,977,042	1,737,860
Equipment and construction payable	1,464,530	2,475,040	1,399,129
Advertising and promotion expenses payable	6,905,099	5,874,146	5,257,581
Dividends payable	20,406,904	-	20,505,253
Others	<u>17,590,804</u>	<u>17,575,681</u>	<u>17,261,897</u>
	<u>\$ 69,025,328</u>	<u>\$ 48,359,265</u>	<u>\$ 65,749,959</u>

(19) Corporate bonds payable

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 37,500,000	\$ 30,350,000	\$ 29,511,603	None
Less: Current portion of bonds payable	(<u>1,400,000</u>)	(<u>1,400,000</u>)	(<u>4,561,603</u>)	
	<u>\$ 36,100,000</u>	<u>\$ 28,950,000</u>	<u>\$ 24,950,000</u>	

A. 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.
- B. 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.
- C. 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.
- D. 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.
- E. The Company issued unsecured ordinary bonds payable in May 2019. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$7,000,000, including \$4,000,000 of A, \$3,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 0.90%
 - (i) A Bond: the coupon rate is 0.75% per annum
 - (ii) B Bond: the coupon rate is 0.83% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting May 2019 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in May 2024 upon maturity.
 - (ii) B Bond: the bonds are repayable in May 2026 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from May 15, 2019 to May 15, 2024
 - (ii) B Bond: 7 years, from May 15, 2019 to May 15, 2026
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- F. The Company issued unsecured ordinary bonds payable in September 2019. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$4,000,000, including \$2,000,000 of A, \$2,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.69% per annum
 - (ii) B Bond: the coupon rate is 0.73% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting September 2019 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in September 2024 upon maturity.
 - (ii) B Bond: the bonds are repayable in September 2026 upon maturity.
 - (f) Period:
 - (i) A Bond: 5 years, from September 25, 2019 to September 25, 2024
 - (ii) B Bond: 7 years, from September 25, 2019 to September 25, 2026
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- G. The Company issued unsecured ordinary bonds payable in April 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$8,550,000, including \$4,200,000 of A, \$4,350,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:

- (i) A Bond: the coupon rate is 0.56% per annum
(ii) B Bond: the coupon rate is 0.59% per annum
- (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting April 2020 based on the coupon rate.
- (e) Repayment term:
(i) A Bond: the bonds are repayable in April 2025 upon maturity.
(ii) B Bond: the bonds are repayable in April 2027 upon maturity.
- (f) Period:
(i) A Bond: 5 years, from April 22, 2020 to April 22, 2025
(ii) B Bond: 7 years, from April 22, 2020 to April 22, 2027
- (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.

(20) Long-term borrowings

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 11,536,249	\$ 31,722,288	\$ 32,651,967	None
Secured bank borrowings	771,451	774,109	1,588,452	(Note)
Revolving credit facility	-	1,600,000	2,100,000	None
	<u>12,307,700</u>	<u>34,096,397</u>	<u>36,340,419</u>	
Less: Unamortised discount	-	(789)	(880)	
Current portion of long-term borrowings	(<u>1,591,616</u>)	(<u>2,645,785</u>)	(<u>2,181,642</u>)	
	<u>\$ 10,716,084</u>	<u>\$ 31,449,823</u>	<u>\$ 34,157,897</u>	
Range of maturity dates	<u>8.2020~3.2026</u>	<u>2.2020~3.2026</u>	<u>7.2019~3.2026</u>	
Range of interest rates	<u>0.55%~4.98%</u>	<u>0.63%~5.32%</u>	<u>0.41%~6.87%</u>	

(Note) For more information about collaterals 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 and six-month periods ended June 30, 2020 and 2019, please refer to Note 6(30), 'Finance costs'.

(21) 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. Related information is shown below:

- (a) For the aforementioned pension plan, the Group recognized pension costs of \$73,058, \$82,971, \$144,909 and \$165,610 for the three-month and six-month periods ended June 30, 2020 and 2019, respectively.
- (b) Expected contributions to the defined benefit pension plans of the Group for the next year is \$717,603.

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 (Note). 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 and six-month periods ended June 30, 2020 and 2019 were \$411,981, \$744,781, \$953,381 and \$1,511,876, respectively.

(Note) Due to the COVID-19, certain overseas subsidiaries were granted by their respective government a waiver for the contributions to the defined benefit pension since February to December in 2020.

(22) Share capital

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

	For the six-month periods ended June 30,	
	2020	2019
Balance as at January 1 and June 30	<u>5, 682, 015</u>	<u>5, 682, 015</u>

B. As of June 30, 2020, 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.

(23) Capital reserves

A. Pursuant to the R.O.C. Company Law, capital reserves arising from paid-in capital in excess of

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

B. Movements of the Company's capital reserves for the six-month periods ended June 30, 2020 and 2019 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, 2020	\$ 438,468	2,924,664	\$ 373,541	\$ 161,069	\$3,897,742
Adjustment for change in capital reserve of investee companies	-	-	13,925	159	14,084
Transactions with non-controlling interests of subsidiaries	-	14,121	-	-	14,121
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	(181)	(181)
June 30, 2020	\$ 438,468	\$ 2,938,785	\$ 387,466	\$ 161,047	\$3,925,766

	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	-	-	(4,525)	541	(3,984)
Transactions with non-controlling interests of subsidiaries	-	(9,355)	-	-	(9,355)
Adjustment of capital reserve due to change in interests in associates	-	-	53,309	-	53,309
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	-	-	4,405	4,405
June 30, 2019	\$ 438,468	\$ 2,980,378	\$ 367,412	\$ 154,621	\$3,940,879

For more information regarding changes in difference between the acquisition or disposal price and carrying amount of subsidiaries, please refer to Note 6(35), 'Transactions with non-controlling interest'.

(24) Retained earnings

- A. Pursuant to the amended R.O.C. Company Law, the current year's after-tax earnings should be used initially to cover any accumulated deficit; thereafter 10% of the remaining earnings should be set aside as legal reserve until the balance of legal reserve is equal to that of paid-in capital. The legal reserve shall be exclusively used to cover accumulated deficit, to issue new stocks or distribute cash to shareholders in proportion to their share ownership. The use of legal reserve for the issuance of stocks or cash dividends to shareholders in proportion to their share ownership is permitted provided that the balance of such reserve exceeds 25% of the Company's paid-in capital.
- B. Since the Company is in a changeable industry environment and the life cycle of the Company is in a stable growth, the appropriation of earnings should consider fund requirements and capital budgets to decide how much earnings will be kept or distributed and how much cash dividends will be distributed. According to the Company's Articles of Incorporation, 10% of the annual net income, after offsetting any loss of prior years and paying all taxes and dues, shall be set aside as legal reserve. The remaining net income and the unappropriated retained earnings from prior years can be distributed in accordance with a resolution passed during a meeting of the Board of Directors and approved at the stockholders' meeting. Of the amount to be distributed by the Company, stockholders' bonuses shall comprise 50% to 100% of the unappropriated retained earnings, and the percentage of cash dividends shall not be less than 30% of dividends distributed.
- C. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings. The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Jin-Guan-Zheng-Fa-Zi Letter No. 1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently. The Company reversed proportionately the special reserve previously set aside, due to use or disposal of relevant assets. When the aforementioned assets are classified as investment properties, the reversal of land will take place upon disposal or reclassification while properties, other than land, are to be reversed through the operating period.
- D. On June 18, 2019, the stockholders during their meeting resolved for the distribution of dividends from 2018 earnings of \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends. On June 24, 2020, the stockholders during their meeting resolved for the distribution of dividends from 2019 earnings of \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends.
- 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 June 30, 2020, the Group recognized special reserve of

\$105,429.

(25) Other equity items

	For the six-month period ended June 30, 2020			
	Currency translation difference	Unrealized gains or losses on valuation	Others	Total
January 1, 2020	(\$ 7,726,653)	\$ 732,161	\$ -	(\$ 6,994,492)
Currency translation differences				
— Group	(2,243,671)	-	-	(2,243,671)
— Associates	(3,707)	-	-	(3,707)
Valuation adjustment and reclassification				
— Group	-	(86,591)	-	(86,591)
— Associates	-	225,507	-	225,507
June 30, 2020	<u>(\$ 9,974,031)</u>	<u>\$ 871,077</u>	<u>\$ -</u>	<u>(\$ 9,102,954)</u>
	For the six-month period ended June 30, 2019			
	Currency translation difference	Unrealized gains or losses on valuation	Others	Total
January 1, 2019	(\$ 4,272,116)	\$ 441,099	(\$ 3,353)	(3,834,370)
Currency translation differences				
— Group	1,063,271	-	-	1,063,271
— Associates	10,409	-	-	10,409
Valuation adjustment and reclassification				
— Group	-	174,817	-	174,817
— Associates	-	121,080	-	121,080
June 30, 2019	<u>(\$ 3,198,436)</u>	<u>\$ 736,996</u>	<u>(\$ 3,353)</u>	<u>(\$ 2,464,793)</u>

(26) 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:

	<u>For the three-month period ended June 30, 2020</u>		
	<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	\$ 36,658,317	\$ 40,031,166	\$ 11,687,776
— Over time	<u>209,872</u>	<u>178,248</u>	<u>3,810,187</u>
	<u>\$ 36,868,189</u>	<u>\$ 40,209,414</u>	<u>\$ 15,497,963</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 4,675,175	\$ 12,925,884	\$ 105,978,318
— Over time	<u>-</u>	<u>270,280</u>	<u>4,468,587</u>
	<u>\$ 4,675,175</u>	<u>\$ 13,196,164</u>	<u>\$ 110,446,905</u>
	<u>For the three-month period ended June 30, 2019</u>		
	<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	\$ 38,101,622	\$ 38,402,011	\$ 15,553,505
— Over time	<u>243,945</u>	<u>129,218</u>	<u>3,833,338</u>
	<u>\$ 38,345,567</u>	<u>\$ 38,531,229</u>	<u>\$ 19,386,843</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 5,443,687	\$ 12,451,806	\$ 109,952,631
— Over time	<u>-</u>	<u>320,880</u>	<u>4,527,381</u>
	<u>\$ 5,443,687</u>	<u>\$ 12,772,686</u>	<u>\$ 114,480,012</u>

For the six-month period ended June 30, 2020

	Foods and feeds segments	Convenience stores segments	Circulation, distribution and fuel and oil segments
Timing of revenue recognition			
— At a point in time	\$ 70,739,270	\$ 77,931,523	\$ 26,629,319
— Over time	405,106	383,506	7,690,164
	<u>\$ 71,144,376</u>	<u>\$ 78,315,029</u>	<u>\$ 34,319,483</u>
	Packaging and containers segments	Other segments	Total
Timing of revenue recognition			
— At a point in time	\$ 9,415,376	\$ 25,084,548	\$ 209,800,036
— Over time	-	458,730	8,937,506
	<u>\$ 9,415,376</u>	<u>\$ 25,543,278</u>	<u>\$ 218,737,542</u>

For the six-month period ended June 30, 2019

	Foods and feeds segments	Convenience stores segments	Circulation, distribution and fuel and oil segments
Timing of revenue recognition			
— At a point in time	\$ 72,062,614	\$ 75,216,586	\$ 30,733,650
— Over time	438,375	251,453	6,759,478
	<u>\$ 72,500,989</u>	<u>\$ 75,468,039</u>	<u>\$ 37,493,128</u>
	Packaging and containers segments	Other segments	Total
Timing of revenue recognition			
— At a point in time	\$ 11,044,634	\$ 25,194,083	\$ 214,251,567
— Over time	-	570,782	8,020,088
	<u>\$ 11,044,634</u>	<u>\$ 25,764,865</u>	<u>\$ 222,271,655</u>

B. Contract liabilities

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

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>January 1, 2019</u>
Advance receipts for sales of products	\$3,500,333	\$ 9,741,468	\$2,868,601	\$ 8,031,244
Advance receipts for gift certificates and gift cards	2,208,687	1,786,894	1,643,329	1,392,390
Members' deposits	797,305	793,115	773,363	764,782
Franchise fee	445,248	444,470	438,855	230,812
Customer loyalty programmes	590,088	503,861	343,628	344,970
Others	334,148	363,291	374,895	344,656
	<u>\$7,875,809</u>	<u>\$ 13,633,099</u>	<u>\$6,442,671</u>	<u>\$11,108,854</u>
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>January 1, 2019</u>
Current	\$7,407,029	\$ 13,170,263	\$6,174,693	\$10,874,433
Non-current	468,780	462,836	267,978	234,421
	<u>\$7,875,809</u>	<u>\$ 13,633,099</u>	<u>\$6,442,671</u>	<u>\$11,108,854</u>

(b) Revenue recognized that was included in the contract liability balance at the beginning of the three-month and six-month periods ended June 30, 2020 and 2019 were \$690,308, \$427,579, \$11,542,795 and \$9,641,117, respectively.

(27) Interest income

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Interest income from bank deposits	\$ 304,275	\$ 378,701
Interest income from financial assets measured at amortized cost	298,050	212,757
Interest income from financial assets at fair value through other comprehensive income	20,999	24,029
	<u>\$ 623,324</u>	<u>\$ 615,487</u>
	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Interest income from bank deposits	\$ 635,809	\$ 758,425
Interest income from financial assets measured at amortized cost	554,301	408,519
Interest income from financial assets at fair value through other comprehensive income	47,327	48,413
	<u>\$ 1,237,437</u>	<u>\$ 1,215,357</u>

(28) Other income

	For the three-month periods ended June 30,	
	2020	2019
Rental income	\$ 211,373	\$ 339,365
Dividend income	49,074	49,948
Government grants income	281,420	145,621
Rent concessions income	51,454	-
Other income	751,595	767,746
	<u>\$ 1,344,916</u>	<u>\$ 1,302,680</u>

	For the six-month periods ended June 30,	
	2020	2019
Rental income	\$ 431,399	\$ 570,347
Dividend income	50,735	62,836
Government grants income	471,378	261,535
Rent concessions income	51,454	-
Other income	1,348,543	1,669,054
	<u>\$ 2,353,509</u>	<u>\$ 2,563,772</u>

(29) Other gains and losses

	For the three-month periods ended June 30,	
	2020	2019
Gain on disposal of property, plant and equipment	\$ 30,541	\$ 12,529
Loss on disposal of right-of-use assets	(1,858)	-
Loss on disposal of investment	-	(11)
Gain from lease modification	18,489	
Net currency exchange loss	(9,873)	(904)
Net gain on financial assets and liabilities at fair value through profit or loss	126,609	113,383
Impairment loss on non-financial assets	(119)	(2,472)
Other losses	(305,538)	(385,719)
	<u>(\$ 141,749)</u>	<u>(\$ 263,194)</u>

	For the six-month periods ended June 30,	
	2020	2019
Gain on disposal of property, plant and equipment	\$ 64,404	\$ 11,488
Gain on disposal of non-current assets held for sale	264,321	-
Loss on disposal of right-of-use assets	(1,858)	-
Loss on disposal of investment	-	(2,165)
Gain from lease modification	37,137	-
Net currency exchange gain	18,206	30,186
Net gain on financial assets and liabilities at fair value through profit or loss	477,612	427,688
Impairment loss on non-financial assets	(90)	(5,325)
Other losses	(616,980)	(695,285)
	<u>\$ 242,752</u>	<u>(\$ 233,413)</u>

(30) Finance costs

	For the three-month periods ended June 30,	
	2020	2019
Interest expense:		
Bank borrowings	\$ 335,454	\$ 383,981
Interest expense on lease liabilities	291,003	272,220
Less: Capitalization of qualifying assets	(740)	(15,847)
	<u>\$ 625,717</u>	<u>\$ 640,354</u>

	For the six-month periods ended June 30,	
	2020	2019
Interest expense:		
Bank borrowings	\$ 660,431	\$ 773,303
Interest expense on lease liabilities	585,692	550,310
Less: Capitalization of qualifying assets	(3,432)	(31,105)
	<u>\$ 1,242,691</u>	<u>\$ 1,292,508</u>

(31) Expenses by nature

	<u>For the three-month period ended June 30, 2020</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 4,849,455	\$ 9,070,561	\$ 13,920,016
Depreciation charges on property, plant and equipment	2,475,804	1,960,276	4,436,080
Depreciation charges on right-of-use assets	314,637	2,982,689	3,297,326
Depreciation charges on investment property	-	61,132	61,132
Amortization of intangible assets	<u>16,278</u>	<u>205,408</u>	<u>221,686</u>
	<u>\$ 7,656,174</u>	<u>\$ 14,280,066</u>	<u>\$ 21,936,240</u>

	<u>For the three-month period ended June 30, 2019</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 4,973,919	\$ 9,520,325	\$ 14,494,244
Depreciation charges on property, plant and equipment	2,643,448	1,870,450	4,513,898
Depreciation charges on right-of-use assets	278,057	2,834,303	3,112,360
Depreciation charges on investment property	-	55,188	55,188
Amortization of intangible assets	<u>41,065</u>	<u>207,103</u>	<u>248,168</u>
	<u>\$ 7,936,489</u>	<u>\$ 14,487,369</u>	<u>\$ 22,423,858</u>

	<u>For the six-month period ended June 30, 2020</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 9,742,963	\$ 18,492,401	\$ 28,235,364
Depreciation charges on property, plant and equipment	5,086,217	3,925,647	9,011,864
Depreciation charges on right-of-use assets	624,915	5,886,784	6,511,699
Depreciation charges on investment property	-	121,433	121,433
Amortization of intangible assets	<u>32,090</u>	<u>411,021</u>	<u>443,111</u>
	<u>\$ 15,486,185</u>	<u>\$ 28,837,286</u>	<u>\$ 44,323,471</u>

	<u>For the six-month period ended June 30, 2019</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 9,721,085	\$ 19,122,505	\$ 28,843,590
Depreciation charges on property, plant and equipment	5,271,392	3,802,395	9,073,787
Depreciation charges on right-of-use assets	529,693	5,537,084	6,066,777
Depreciation charges on investment property	-	147,805	147,805
Amortization of intangible assets	86,714	347,158	433,872
	<u>\$ 15,608,884</u>	<u>\$ 28,956,947</u>	<u>\$ 44,565,831</u>

(32) Employee benefit expense

	<u>For the three-month period ended June 30, 2020</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 3,963,570	\$ 7,659,694	\$ 11,623,264
Labor and health insurance expenses	316,084	490,393	806,477
Pension costs	162,963	322,076	485,039
Other personnel expenses	406,838	598,398	1,005,236
	<u>\$ 4,849,455</u>	<u>\$ 9,070,561</u>	<u>\$ 13,920,016</u>

	<u>For the three-month period ended June 30, 2019</u>		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 3,931,957	\$ 7,819,342	\$ 11,751,299
Labor and health insurance expenses	360,789	591,235	952,024
Pension costs	291,884	535,868	827,752
Other personnel expenses	389,289	573,880	963,169
	<u>\$ 4,973,919</u>	<u>\$ 9,520,325</u>	<u>\$ 14,494,244</u>

	For the six-month period ended June 30, 2020		
	Operating cost	Operating expense	Total
Wages and salaries	\$ 7,923,959	\$ 15,526,350	\$ 23,450,309
Labor and health insurance expenses	642,884	1,060,985	1,703,869
Pension costs	378,269	720,021	1,098,290
Other personnel expenses	797,851	1,185,045	1,982,896
	<u>\$ 9,742,963</u>	<u>\$ 18,492,401</u>	<u>\$ 28,235,364</u>
	For the six-month period ended June 30, 2019		
	Operating cost	Operating expense	Total
Wages and salaries	\$ 7,650,298	\$ 15,722,609	\$ 23,372,907
Labor and health insurance expenses	721,656	1,203,290	1,924,946
Pension costs	596,003	1,081,483	1,677,486
Other personnel expenses	753,128	1,115,123	1,868,251
	<u>\$ 9,721,085</u>	<u>\$ 19,122,505</u>	<u>\$ 28,843,590</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 and six-month periods ended June 30, 2020 and 2019, employees' compensation was accrued at \$551,307, \$507,922, \$962,541 and \$961,543, respectively, while directors' remuneration was accrued at \$114,614, \$103,898, \$195,042 and \$98,951, 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 \$1,920,579 recognized in the 2019 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.

(33) Income tax

A. Income tax expense:

(a) Components of income tax expense:

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Current income tax:		
Income tax incurred in current period	\$ 2,327,233	\$ 2,166,260
Tax on unappropriated earnings	11,687	106,831
(Over) under provision of prior year's income tax payable	(261,553)	137,328
Total current income tax	<u>2,077,367</u>	<u>2,410,419</u>
Deferred income tax:		
Origination and reversal of temporary differences	(134,579)	168,816
Income tax expense	<u>\$ 1,942,788</u>	<u>\$ 2,579,235</u>

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Current income tax:		
Income tax incurred in current period	\$ 4,669,553	\$ 4,037,797
Tax on unappropriated earnings	11,687	106,831
(Over) under provision of prior year's income tax payable	(263,676)	151,386
Total current income tax	<u>4,417,564</u>	<u>4,296,014</u>
Deferred income tax:		
Origination and reversal of temporary differences	(202,460)	150,724
Income tax expense	<u>\$ 4,215,104</u>	<u>\$ 4,446,738</u>

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

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	<u>(\$ 15,278)</u>	<u>\$ 7,066</u>

	For the six-month periods ended June 30,	
	2020	2019
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	(\$ 32,826)	\$ 11,307

B. The Company's income tax returns through 2018 have been assessed and approved by the Tax Authority and there were no disputes existing between the Company and the Authority as of August 12, 2020.

(34) Earnings per share

	For the three-month period ended June 30, 2020		
	<u>Amount after tax</u>	Weighted average number of shares outstanding (shares in thousands)	Earnings per share (in dollars)
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,367,439	5,682,015	\$ 1.12
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 6,367,439	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	13,990	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	\$ 6,367,439	5,696,005	\$ 1.12

<u>For the three-month period ended June 30, 2019</u>			
	<u>Amount after tax</u>	<u>Weighted average number of shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 5,770,076</u>	<u>5,682,015</u>	<u>\$ 1.02</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 5,770,076	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>11,989</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 5,770,076</u>	<u>5,694,004</u>	<u>\$ 1.01</u>
<u>For the six-month period ended June 30, 2020</u>			
	<u>Amount after tax</u>	<u>Weighted average number of shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 10,835,679</u>	<u>5,682,015</u>	<u>\$ 1.91</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 10,835,679	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>37,428</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 10,835,679</u>	<u>5,719,443</u>	<u>\$ 1.89</u>

	<u>For the six-month period ended June 30, 2019</u>		
	<u>Amount after tax</u>	<u>Weighted average number of shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 11,045,991</u>	<u>5,682,015</u>	<u>\$ 1.94</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 11,045,991	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>-</u>	<u>21,507</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 11,045,991</u>	<u>5,703,522</u>	<u>\$ 1.94</u>

(35) Transactions with non-controlling interest

- A. During the six-month periods ended June 30, 2020 and 2019, the Group acquired additional shares of the subsidiary, Uni-President Enterprises China Holdings Ltd., through public market for a total cash consideration of \$95,076 and \$22,657, respectively. The carrying amount of non-controlling interest was at acquisition date were \$101,451 and \$13,302 in 2020 and 2019, respectively. This transaction resulted in a decrease in the non-controlling interest by \$101,451 and \$13,302 and a decrease in the equity attributable to owners of the parent by \$6,375 and \$9,355 as of June 30, 2020 and 2019, respectively.
- B. During the six-month period ended June 30, 2020, the Group partially disposed some of its shares of the subsidiary, ScinoPharm Taiwan, Ltd., through public market for a total cash consideration of \$16,217. The carrying amount of non-controlling interest was \$8,471 on the disposal date. This transaction resulted in an increase in the non-controlling interest by \$8,471 and an increase in the equity attributable to owners of the parent by \$7,746.
- C. Based on the above transactions, the details of changes in the Group's capital reserve due to transactions with non-controlling interest for the six-month periods ended June 30, 2020 and 2019 are as follows:

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 101,451	\$ 13,302
Consideration paid for acquisition of non-controlling interest	(95,076)	(22,657)
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	(8,471)	-
Consideration received from disposal of non-controlling interest	<u>16,217</u>	<u>-</u>
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>\$ 14,121</u>	<u>(\$ 9,355)</u>

(36) 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, 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	<u>(2,482,761)</u>
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.

(37) Supplemental cash flow information

A. Operating activities with partial cash flows:

	For the six-month periods ended June 30,	
	2020	2019
Dividend income	\$ 50,735	\$ 62,836
Cash dividends from investments accounted for under the equity method	2,962,366	1,802,603
Less: Ending balance of dividends receivable (recognized as "Other receivables")	(952,970)	(1,370,882)
Cash dividends received	<u>\$ 2,060,131</u>	<u>\$ 494,557</u>

B. Investing activities with partial cash payments:

	For the six-month periods ended June 30,	
	2020	2019
(a) Disposal of investment accounted for under the equity method	\$ -	\$ -
Add: Beginning balance of disposal proceeds receivable (listed as 'Other receivables')	121,885	-
Beginning balance of long-term disposal proceeds receivable (listed as 'Other non-current assets')	121,885	-
Less: Ending balance of disposal proceeds receivable (listed as 'Other receivables')	(121,885)	-
Ending balance of long-term disposal proceeds receivable (listed as 'Other non-current assets')	(121,885)	-
Proceeds from disposal of investment accounted for under the equity method	<u>\$ -</u>	<u>\$ -</u>

	For the six-month periods ended June 30,	
	2020	2019
(b) Acquired in a business combination	\$ -	\$ 6,948,632
Cash and cash equivalents held by the subsidiary	-	(565,192)
Cash and cash equivalents outflows from business combination	<u>\$ -</u>	<u>\$ 6,383,440</u>

	For the six-month periods ended June 30,	
	2020	2019
(c) Purchase of property, plant and equipment	\$ 5,517,199	\$ 4,978,871
Add: Opening balance of other payables	2,475,040	2,457,402
Less: Ending balance of other payables	(1,464,530)	(1,399,129)
Capitalization of interest	(3,432)	(24,269)
Cash paid for acquisition of property, plant and equipment	<u>\$ 6,524,277</u>	<u>\$ 6,012,875</u>

	For the six-month periods ended June 30,	
	2020	2019
(d) Disposal of property, plant and equipment	\$ 361,155	\$ 217,688
Add: Opening balance of other receivables	-	1,063,185
Proceeds from disposal of property, plant and equipment	<u>\$ 361,155</u>	<u>\$ 1,280,873</u>

C. Operating activities with no cash flow effect:

	For the six-month periods ended June 30,	
	2020	2019
Write-off of allowance for doubtful accounts	<u>\$ 45,407</u>	<u>\$ 18,536</u>

D. Investing activities with no cash flow effect:

	For the six-month periods ended June 30,	
	2020	2019
(a) Prepayments for equipment reclassified to property, plant and equipment	<u>\$ 789,120</u>	<u>\$ 1,065,422</u>
(b) Right-of-use assets reclassified to property, plant and equipment	<u>\$ 193</u>	<u>\$ -</u>
(c) Property, plant and equipment reclassified to inventory	<u>\$ 340,307</u>	<u>\$ 334,539</u>
(d) Property, plant and equipment reclassified to investment property	<u>\$ 19,182</u>	<u>\$ 2,301</u>
(e) Inventory reclassified to investment	<u>\$ 346,787</u>	<u>\$ -</u>

E. Financing activities with no cash flow effect:

	For the six-month periods ended June 30,	
	2020	2019
Cash dividends declared but not paid	<u>\$ 14,205,039</u>	<u>\$ 14,205,039</u>

(38) 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, 2020	\$29,114,702	\$ 3,324,869	\$ 30,350,000	\$34,095,608	\$70,158,099	\$ 6,790,153	\$ 173,833,431
Changes in cash flow from financing activities	3,359,916	14,002,239	7,150,000	(21,779,828)	(6,257,245)	(15,636)	(3,540,554)
Changes in other non-cash items	-	-	-	-	8,609,512	-	8,609,512
Impact of changes in foreign exchange rate	-	-	-	(8,080)	(198,362)	-	(206,442)
Balance at June 30, 2020	<u>\$32,474,618</u>	<u>\$17,327,108</u>	<u>\$ 37,500,000</u>	<u>\$12,307,700</u>	<u>\$72,312,004</u>	<u>\$ 6,774,517</u>	<u>\$ 178,695,947</u>
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	-	-	-	-	53,294,805	-	53,294,805
Changes in cash flow from financing activities	(1,699,081)	(687,228)	2,800,000	(6,593,699)	(5,776,649)	(66,276)	(12,022,933)
Changes in acquisition of subsidiaries	-	-	-	895,127	-	-	895,127
Changes in other non-cash items	-	-	-	-	6,873,866	-	6,873,866
Impact of changes in foreign exchange rate	-	-	28,914	8,842	609,543	-	647,299
Balance at June 30, 2019	<u>\$25,993,813</u>	<u>\$ 5,162,933</u>	<u>\$ 29,511,603</u>	<u>\$36,339,539</u>	<u>\$55,001,565</u>	<u>\$ 6,960,437</u>	<u>\$ 158,969,890</u>

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
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
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

(2) Significant transactions and balances with related parties

A. Sales

	For the three-month periods ended June 30,	
	2020	2019
Sales of goods:		
— Associates	\$ 2,086,173	\$ 2,096,960
Sales of services:		
— Associates	12,813	14,096
	<u>\$ 2,098,986</u>	<u>\$ 2,111,056</u>
	For the six-month periods ended June 30,	
	2020	2019
Sales of goods:		
— Associates	\$ 4,127,813	\$ 3,999,419
Sales of services:		
— Associates	28,637	29,674
	<u>\$ 4,156,450</u>	<u>\$ 4,029,093</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 90 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

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Purchases of goods:		
– Associates	<u>\$ 1,516,160</u>	<u>\$ 1,643,740</u>

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Purchases of goods:		
– Associates	<u>\$ 2,488,083</u>	<u>\$ 2,852,808</u>

- (a) The terms of purchases and payments of the Company from related parties were the same with third party suppliers except for those that closes their accounts 30 days from the end of each month. Payment terms 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>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Associates	<u>\$ 1,147,366</u>	<u>\$ 1,103,685</u>	<u>\$ 1,211,721</u>

D. Long-term receivables (not including loans to related parties, recognized as ‘Other non-current assets’)

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Associates	<u>\$ 520,045</u>	<u>\$ 530,848</u>	<u>\$ 541,108</u>

E. Notes and accounts payable

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Associates	<u>\$ 717,731</u>	<u>\$ 552,243</u>	<u>\$ 892,515</u>

F. Loans to related parties

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

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>
Associates	<u>\$ 330,468</u>	<u>\$ 293,203</u>	<u>\$ 27,641</u>

- (b) Interest income

	<u>For the three-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Associates	<u>\$ 4,036</u>	<u>\$ 479</u>

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Associates	<u>\$ 5,628</u>	<u>\$ 949</u>

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 June 30,</u>	
	<u>2020</u>	<u>2019</u>
Salaries and other short-term employee benefits	\$ 129,256	\$ 132,333
Service allowance	6,198	6,992
Directors' remuneration and employees' compensation	<u>165,613</u>	<u>160,766</u>
	<u>\$ 301,067</u>	<u>\$ 300,091</u>

	<u>For the six-month periods ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
Salaries and other short-term employee benefits	\$ 264,525	\$ 268,675
Service allowance	12,403	13,982
Directors' remuneration and employees' compensation	<u>301,217</u>	<u>314,936</u>
	<u>\$ 578,145</u>	<u>\$ 597,593</u>

8. PLEGGED ASSETS

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

<u>Assets pledged</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2019</u>	<u>Purpose of collateral</u>
Demand deposits and time deposit (Note 1)	\$ 113,445	\$ 99,683	\$ 58,901	Performance guarantees
Notes receivable	117,053	49,562	175,079	Bank borrowings
Investments accounted for under the equity method	1,019,084	1,063,437	1,062,166	Bank borrowings and notes and bills payable
Land (Note 2)	9,048,484	9,055,517	9,081,052	Bank borrowings and notes and bills payable
Buildings-net (Note 2)	7,039,835	7,158,664	7,540,730	Bank borrowings and notes and bills payable
Machinery-net (Note 3)	147,735	155,697	161,388	Bank borrowings
Transportation equipment-net (Note 3)	662,522	591,493	568,056	Bank borrowings
Guarantee deposits paid	3,117	11,012	3,917	Performance guarantees
	<u>\$ 18,151,275</u>	<u>\$ 18,185,065</u>	<u>\$ 18,651,289</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 June 30, 2020, December 31, 2019 and June 30, 2019, the remaining balance due for construction in progress and prepayments for equipment was \$2,692,720, \$3,253,862 and \$3,477,423, respectively.
- (2) As of June 30, 2020, December 31, 2019 and June 30, 2019, the unused letters of credit amounted to \$1,794,575, \$2,168,946 and \$2,040,241, 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 July 2015, and the period of the agreement was from July 14, 2015 to July 14, 2020. 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 $\left[\frac{\text{Earnings before tax} + \text{Interest expense} + \text{Depreciation} + \text{Amortization}}{\text{Interest Expense}} \right]$ 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 billion.
- (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 June 30, 2020, 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 2019. 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 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.
- (9) 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.
- (10) For more information regarding operating lease agreements, please refer to Note 6(12) 'leasing agreements – lessor'.

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, 'Financial assets'.

B. Financial risk management policies

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

June 30, 2020			
	<u>Foreign currency amount (in thousands)</u>	<u>Exchange rate (Note 1)</u>	<u>Book value (Note 2)</u>
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 76,006	29.63	\$ 2,252,058
USD : CNY	6,908	7.07	204,684
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	45,783	29.63	1,356,550
USD : CNY	37,241	7.07	1,103,451

December 31, 2019			
	<u>Foreign currency amount (in thousands)</u>	<u>Exchange rate (Note 1)</u>	<u>Book value (Note 2)</u>
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 63,836	29.98	\$ 1,913,803
USD : CNY	6,729	6.96	201,735
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	39,436	29.98	1,182,291
USD : CNY	19,145	6.96	573,967

				June 30, 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	\$	83,887	31.06	\$ 2,605,530	
USD : CNY		6,612	6.87	205,369	
<u>Financial liabilities</u>					
<u>Monetary items</u>					
USD : NTD		63,932	31.06	1,985,728	
USD : CNY		30,233	6.87	939,037	

(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 (loss) gain, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the three-month and six-month periods ended June 30, 2020 and 2019 amounted to (\$9,873), (\$904), \$18,206 and \$30,186, 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 June 30, 2020 and 2019, if the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Group's profit for the six-month periods ended June 30, 2020 and 2019 would increase/decrease by \$44,775 and \$30,990, 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 six-month periods ended June 30, 2020 and 2019 would increase/decrease by \$44,938 and \$36,683, 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 six-month periods ended June 30, 2020 and 2019 would have increased/decreased by \$35,325 and \$34,579, 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 \$63,572 and \$75,428, 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 six-month periods ended June 30, 2020 and 2019, the Group's borrowings at variable rate were denominated in NTD, USD and CNY. If interest rates on borrowings had been 0.1% higher/lower with all other variables held constant, post-tax profit for the six-month periods ended June 30, 2020 and 2019 would have decreased/increased by \$26,330 and \$35,886, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.
- (b) Credit risk
- i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. 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 these with 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 the provision matrix based on the loss rate methodology to estimate expected credit loss, 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 six-month periods ended June 30,	
	2020	2019
January 1	\$ 420,133	\$ 428,163
Expected credit losses (gains)	59,278 (	1,526)
Write-offs	(45,407)	(18,536)
Effect of business combinations	-	20,885
Effect of foreign exchange	(6,045)	3,560
June 30	<u>\$ 427,959</u>	<u>\$ 432,546</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 six-month periods ended June 30, 2020 and 2019.

(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 June 30, 2020, December 31, 2019 and June 30, 2019, 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.

<u>June 30, 2020</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	\$ 32,474,618	\$ -	\$ -	\$ -
Short-term notes and bills payable	17,327,108	-	-	-
Notes payable (Including related parties)	1,138,743	-	-	-
Accounts payable (Including related parties)	33,543,383	-	-	-
Other payables	69,025,328	-	-	-
Lease liabilities (current and non-current)	14,045,321	14,756,057	50,378,564	1,883,739
Bonds payable (Including current portion) (Note)	1,726,955	5,304,275	21,217,265	10,590,555
Long-term borrowings (Including current portion) (Note)	1,690,700	8,009,441	2,813,573	7,604

<u>December 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>
Non-derivative financial liabilities				
Short-term borrowings	\$ 29,114,702	\$ -	\$ -	\$ -
Short-term notes and bills payable	3,324,869	-	-	-
Margin trading	482,172	-	-	-
Notes payable (Including related parties)	1,245,852	-	-	-
Accounts payable (Including related parties)	34,136,434	-	-	-
Other payables	48,359,265	-	-	-
Lease liabilities (current and non-current)	13,233,206	12,930,132	49,445,754	2,058,854
Bonds payable (Including current portion) (Note)	1,700,450	1,677,770	19,526,750	8,738,625
Long-term borrowings (Including current portion) (Note)	2,816,201	28,021,920	3,540,382	12,682
<u>June 30, 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>
Non-derivative financial liabilities				
Short-term borrowings	\$ 25,993,813	\$ -	\$ -	\$ -
Short-term notes and bills payable	5,162,933	-	-	-
Margin trading	194,884	-	-	-
Notes payable (Including related parties)	1,932,788	-	-	-
Accounts payable (Including related parties)	35,754,053	-	-	-
Other payables	65,749,959	-	-	-
Lease liabilities	12,307,273	10,994,364	39,004,412	2,001,350
Bonds payable (Including current portion) (Note)	4,846,163	1,649,370	16,316,550	7,854,675
Long-term borrowings (Including current portion) (Note)	2,409,123	29,892,307	4,448,090	20,321

(Note) Including principal and interest.

<u>June 30, 2020</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 contracts	\$ 6,980	\$ -	\$ -	\$ -
Options	141,904	-	-	-
Futures	245	-	-	-
<u>December 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 contracts	\$ 3,809	\$ -	\$ -	\$ -
Options	65,092	-	-	-
<u>June 30, 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 contracts	\$ 1,917	\$ -	\$ -	\$ -
Options	254,527	-	-	-
Futures	405	-	-	-

(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(13), 'Investment

property, net'.

- C. Financial assets and financial liabilities not measured at fair value including the carrying amounts of cash and cash equivalents, financial assets at amortized 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), other payables, lease liabilities (including current and non-current portion), corporate bonds payable (including current portion), long-term borrowings (including current portion), and guarantee deposits received are approximate to their fair values.
- D. The related information on 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:

<u>June 30, 2020</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	\$ 670,202	\$ -	\$ 1,096,035	\$ 1,766,237
Debt securities	-	92,126	-	92,126
Beneficiary certificates	3,586,686	-	5,592,601	9,179,287
Structured notes	2,112,819	-	-	2,112,819
Equity linked notes	175,207	-	-	175,207
Forward foreign exchange contracts	-	405	-	405
	<u>6,544,914</u>	<u>92,531</u>	<u>6,688,636</u>	<u>13,326,081</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	2,092,550	-	1,086,046	3,178,596
Beneficiary certificates	-	-	1,640,991	1,640,991
	<u>2,092,550</u>	<u>-</u>	<u>2,727,037</u>	<u>4,819,587</u>
	<u>\$ 8,637,464</u>	<u>\$ 92,531</u>	<u>\$ 9,415,673</u>	<u>\$18,145,668</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss:				
Options	\$ 141,904	\$ -	\$ -	\$ 141,904
Futures	245	-	-	245
Forward foreign exchange contracts	-	6,980	-	6,980
	<u>\$ 142,149</u>	<u>\$ 6,980</u>	<u>\$ -</u>	<u>\$ 149,129</u>

<u>December 31, 2019</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	\$ 482,186	\$ -	\$ 767,969	\$ 1,250,155
Debt securities	-	90,498	821,045	911,543
Beneficiary certificates	2,958,476	-	6,309,176	9,267,652
Forward foreign exchange contracts	-	2,920	-	2,920
	<u>3,440,662</u>	<u>93,418</u>	<u>7,898,190</u>	<u>11,432,270</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	1,505,114	-	1,079,169	2,584,283
Beneficiary certificates	-	-	1,793,254	1,793,254
	<u>1,505,114</u>	<u>-</u>	<u>2,872,423</u>	<u>4,377,537</u>
	<u>\$ 4,945,776</u>	<u>\$ 93,418</u>	<u>\$10,770,613</u>	<u>\$15,809,807</u>
Liabilities				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss:				
Margin trading	\$ 482,172	\$ -	\$ -	\$ 482,172
Options	65,092	-	-	65,092
Forward foreign exchange contracts	-	3,809	-	3,809
	<u>\$ 547,264</u>	<u>\$ 3,809</u>	<u>\$ -</u>	<u>\$ 551,073</u>

June 30, 2019	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss:				
Equity securities	\$ 969,005	\$ -	\$ 759,926	\$ 1,728,931
Debt securities	97,047	-	566,101	663,148
Beneficiary certificates	3,580,273	-	6,426,064	10,006,337
Forward foreign exchange contracts	-	1,688	-	1,688
	<u>4,646,325</u>	<u>1,688</u>	<u>7,752,091</u>	<u>12,400,104</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	1,612,186	-	2,159,231	3,771,417
Beneficiary certificates	-	-	1,746,150	1,746,150
	<u>1,612,186</u>	<u>-</u>	<u>3,905,381</u>	<u>5,517,567</u>
	<u>\$ 6,258,511</u>	<u>\$ 1,688</u>	<u>\$11,657,472</u>	<u>\$17,917,671</u>
<u>Liabilities</u>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss:				
Forward foreign exchange contracts	\$ -	\$ 1,917	\$ -	\$ 1,917
Options	254,527	-	-	254,527
Margin trading	194,884	-	-	194,884
Futures	405	-	-	405
	<u>\$ 449,816</u>	<u>\$ 1,917</u>	<u>\$ -</u>	<u>\$ 451,733</u>

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 foreign 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, 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 six-month periods ended June 30, 2020 and 2019, there was no transfer between Level 1 and Level 2.

G. The following chart is the movement of level 3 for the six-month periods ended June 30, 2020 and 2019:

For the six-month period ended June 30, 2020	Equity securities	Debt securities	Beneficiary certificates	Total
January 1, 2020	\$ 1,847,138	\$ 821,045	\$ 8,102,430	\$10,770,613
Purchase	347,484	-	623,474	970,958
Disposals	(14,760)	-	(1,304,980)	(1,319,740)
Exercise conversion rights	-	(811,460)	-	(811,460)
(Losses) gains recognized in profit or loss	(42)	-	38,586	38,544
(Losses) gains recognized in other comprehensive income	10,017	-	(131,328)	(121,311)
Net currency exchange difference	(7,756)	(9,585)	(94,590)	(111,931)
June 30, 2020	\$ 2,182,081	\$ -	\$ 7,233,592	\$ 9,415,673

For the six-month period ended June 30, 2019	Equity securities	Debt securities	Beneficiary certificates	Total
January 1, 2020	\$ 2,777,195	\$ 582,234	\$ 8,207,861	\$11,567,290
Purchase	183,393	-	387,375	570,768
Disposals	(3,214)	(310,600)	(778,893)	(1,092,707)
(Losses) gains recognized in profit or loss	(18,105)	287,928	202,633	472,456
(Losses) gains recognized in other comprehensive income	(38,641)	-	61,045	22,404
Net currency exchange difference	18,529	6,539	92,193	117,261
June 30, 2019	\$ 2,919,157	\$ 566,101	\$ 8,172,214	\$11,657,472

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		
	June 30, 2020	December 31, 2019			June 30, 2020	December 31, 2019		June 30, 2019	
Non-derivative equity instrument:									
Unlisted shares	\$ 2,182,081	\$ 1,847,138	\$ 2,919,157	Market comparable companies	Price to book ratio and price-earnings ratio multiplier	7.6~24.08	7.6~24.08	—	The higher the multiplier, the higher the fair value
				Discounted cash flow	Price to book ratio multiplier, enterprise value to EBITA multiplier, etc.	—	—	2.72~3.01	The higher the multiplier, the higher the fair value
				Discounted cash flow	Long-term revenue growth rate	—	—	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%	The higher the discount rate, the lower the fair value
Beneficiary certificates	7,233,592	8,102,430	8,172,214	Net asset value	Not applicable	—	—	—	Not applicable
Hybrid instrument:				Net asset value	Not applicable	—	—	—	Not applicable
Convertible bond	—	821,045	566,101	Discounted cash flow	Discount rate	—	6.2%~8.2%	5.2%~7.2%	The higher the discount rate, the lower the fair value
				Discounted cash flow	Underlying stock price	—	36.2~44.24	29.9~36.54	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 six-month periods ended June 30,

Input	Change	2020		2019		2018				
		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	
Financial assets										
Equity instrument	Price to book ratio and price-earnings ratio multiplier	±5%	\$ -	\$ -	\$ 29,700	(\$ 29,700)	\$ -	\$ -	\$ -	\$ -
Equity instrument	Price to earnings ratio multiplier, enterprise value to EBITA multiplier, etc.	±5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,865	(\$ 28,865)
Equity instrument	Long-term revenue growth rate	±10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,702	(\$ 6,588)
Equity instrument	Discount rate	±10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,219	(\$ 22,621)
Equity instrument	Net assets value	—	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Beneficiary certificates	Net assets value	—	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Hybrid instrument	Discount rate	±1%	\$ -	\$ -	\$ -	\$ -	\$ 701	(\$ 695)	\$ -	\$ -
Underlying stock price	Underlying stock price	±10%	\$ -	\$ -	\$ -	\$ -	\$ 22,428	(\$ 22,428)	\$ -	\$ -

13. SUPPLEMENTARY DISCLOSURES

According to the current regulatory requirements, the Group is only required to disclose the information for the six-month period ended June 30, 2020.

(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: Please refer to table 5.
- 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 6.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Note 6(2) and table 8.
- J. Significant inter-company transactions during the reporting periods: Please refer to table 9.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China) : Please refer to table 10.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 11.

Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

(4) Major shareholders information

Major shareholders information: 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 Group 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 six-month period ended June 30, 2020						
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution	Packaging and Containers
Revenue from external customers	\$ 8,760,478	\$ 62,363,898	\$ -	\$ 78,315,029	\$ 33,703,477	\$ 616,006	\$ 9,415,376
Revenue from internal customers	417,889	16,619,186	-	2,367,353	1,216,200	7,279,719	9,620,582
Segment revenue	\$ 9,178,367	\$ 79,003,084	\$ -	\$ 80,682,382	\$ 34,919,677	\$ 7,895,725	\$ 19,035,958
Segment income	\$ 860,590	\$ 6,795,024	(\$ 128,189)	\$ 3,718,882	\$ 1,043,276	\$ 632,300	\$ 410,096
Segment assets	\$ 12,546,487	\$ 92,183,943	\$ 21,456,777	\$ 92,669,173	\$ 44,943,769	\$ 26,565,065	\$ 34,494,660

	For the six-month period ended June 30, 2020			
	Leisure Business	Pharmaceuticals	Others	Adjustment and Elimination
Revenue from external customers	\$ 1,203,845	\$ 1,450,603	\$ 22,888,830	\$ -
Revenue from internal customers	302,355	189,923	9,939,428	(47,952,635)
Segment revenue	\$ 1,506,200	\$ 1,640,526	\$ 32,828,258	(\$ 47,952,635)
Segment income	\$ 24,406	\$ 266,300	\$ 1,360,298	\$ 706,561
Segment assets	\$ 22,132,666	\$ 11,615,686	\$ 73,053,803	\$ 431,662,029

For the six-month period ended June 30, 2019

	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution	Packaging and Containers
Revenue from external customers	\$ 8,975,085	\$ 63,525,904	\$ -	\$ 75,468,039	\$ 36,867,320	\$ 625,808	\$ 11,044,634
Revenue from internal customers	564,356	16,124,167	25,427	2,052,572	1,118,791	7,045,774	11,282,400
Segment revenue	\$ 9,539,441	\$ 79,650,071	\$ 25,427	\$ 77,520,611	\$ 37,986,111	\$ 7,671,582	\$ 22,327,034
Segment income	\$ 894,068	\$ 7,148,295	(\$ 94,988)	\$ 3,655,007	\$ 1,794,994	\$ 589,511	\$ 817,480
Segment assets	\$ 12,778,353	\$ 105,051,273	\$ 18,212,810	\$ 68,509,822	\$ 43,767,914	\$ 27,303,420	\$ 38,232,573

For the six-month period ended June 30, 2019

	Adjustment and		
Leisure Business	Pharmaceuticals	Others	Consolidated
Development			
Revenue from external customers	\$ 1,417,801	\$ 22,957,446	\$ -
Revenue from internal customers	311,069	9,198,061	(47,920,498)
Segment revenue	\$ 1,728,870	\$ 32,155,507	\$ 222,271,655
Segment income	\$ 143,095	\$ 1,314,481	\$ 16,980,837
Segment assets	\$ 22,961,852	\$ 13,076,583	\$ 425,891,060

When the chief operating decision-maker evaluates the performance of operating segments and makes decisions on resource distribution, 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 six-month period ended June 30, 2020 accounted for 15% and 8% of the feeds segment and 24% and 20% of the foods segment, respectively. Revenue from external customers and segment revenue for the six-month period ended June 30, 2019 accounted for 15% and 6% of the feeds segment and 23% and 15% 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 six-month periods ended June 30, 2020 and 2019 is provided as follows:

	For the six-month periods ended June 30,	
	2020	2019
Income of reportable segments	\$ 13,622,685	\$ 15,123,654
Income of other operating segments	1,360,298	1,314,481
Elimination of intersegment transactions	706,561	542,702
Interest income	1,237,437	1,215,357
Other income	2,353,509	2,563,772
Other gains and losses	242,752 (	233,413)
Finance costs	(1,242,691) (	1,292,508)
Investment income	1,486,880	1,610,520
Income before income tax	<u>\$ 19,767,431</u>	<u>\$ 20,844,565</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:

	June 30, 2020	June 30, 2019
Assets of reportable segments	\$ 358,608,226	\$ 349,894,600
Assets of other operating segments	73,053,803	75,996,460
Investments accounted for under equity method	30,349,293	30,984,248
Unallocated items	25,497,256	13,685,897
Total assets	<u>\$ 487,508,578</u>	<u>\$ 470,561,205</u>

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Loans to others

For the six-month period ended June 30, 2020

Table 1

Expressed in thousands of NTD

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	\$ 6,045,000	\$ 5,926,000	\$ 271,618	-	2	\$ -	-	\$ -	\$ 116,738,469	\$ 116,738,469	(Note2)	
1	Cayman President Holdings Ltd.	Kai Yu (BYV) Investment Co., Ltd.	Other receivables	Y	6,045,000	5,926,000	-	-	2	-	-	-	116,738,469	116,738,469	(Note2)	
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BYV) Holdings Ltd.	Other receivables	Y	6,045,000	5,926,000	20,889	-	2	-	-	-	116,738,469	116,738,469	(Note2)	
1	Cayman President Holdings Ltd.	President International Trade And Investment Corp.	Other receivables	Y	302,250	296,300	-	-	2	-	-	-	116,738,469	116,738,469	(Note2)	
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	300,000	300,000	117,500	0.63~0.68	2	-	-	-	5,220,977	5,220,977	(Note3)	
2	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	247,000	247,000	247,000	0.80~0.88	2	-	-	-	5,220,977	5,220,977	(Note3)	
2	Kai Yu Investment Co., Ltd.	Kai Yu Food Co., Ltd.	Other receivables	Y	150,000	150,000	-	-	2	-	-	-	5,220,977	5,220,977	(Note3)	
2	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	Other receivables	Y	80,000	80,000	-	-	2	-	-	-	5,220,977	5,220,977	(Note3)	
3	President International Trade And Investment Corp.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	302,250	296,300	-	-	2	-	-	-	2,345,670	2,345,670	(Note4)	
3	President International Trade And Investment Corp.	Cayman President Holdings Ltd.	Other receivables	Y	302,250	296,300	-	-	2	-	-	-	2,345,670	2,345,670	(Note4)	
3	President International Trade And Investment Corp.	Uni-President Foodstuff (BYV) Holdings Ltd.	Other receivables	Y	302,250	296,300	-	-	2	-	-	-	2,345,670	2,345,670	(Note4)	
3	President International Trade And Investment Corp.	Kai Yu (BYV) Investment Co., Ltd.	Other receivables	Y	302,250	296,300	-	-	2	-	-	-	2,345,670	2,345,670	(Note4)	
4	Presco Netmarketing Inc.	Tone Sang Construction Corp.	Other receivables	Y	200,000	-	-	1.15	2	-	-	-	249,373	249,373	(Note5)	
5	Uni-President Dream Parks Corp.	President Baseball Team Corp.	Other receivables	Y	40,000	40,000	40,000	1.05~1.15	2	-	-	-	43,529	43,529	(Note5)	
6	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	-	0.91	2	-	-	-	500,000	5,660,971	(Note6)	
7	President Entertainment Corp.	Tung Ho Development Corp.	Other receivables	Y	160,000	160,000	80,000	1.05	2	-	-	-	453,422	453,422	(Note7)	

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	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
												Other receivables	Item				Value
8	Ton Yu Investment Inc.	President Property Corp.	Other receivables	Y	\$ 160,000	\$ 160,000	\$ -	0.91~0.93	2	\$ -	Additional operating capital	-	\$ -	225,593	(Note8)	
8	Ton Yu Investment Inc.	President Life Sciences Co., Ltd.	Other receivables	Y	50,000	50,000	47,500	0.91~0.93	2	-	Additional operating capital	-	-	225,593	(Note8)	
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	-	-	4,454	(Note9)	
10	SciAnda (Kunshan) Biochemical Technology Co., Ltd.	SciAnda (Changshu) Pharmaceuticals, Ltd.	Other receivables	Y	87,369	-	-	3.00	2	-	Additional operating capital	-	-	409,256	(Note10)	
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	3,144,687	3,087,669	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	2,025,904	1,989,172	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	1,699,341	1,668,529	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,209,495	1,187,565	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,179,258	1,157,876	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,179,258	1,157,876	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,028,071	1,009,430	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	997,834	979,741	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	997,834	979,741	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	997,834	979,741	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Xujiang President Enterprises Food Co., Ltd.	Other receivables	Y	423,323	415,648	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	151,187	148,446	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
11	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	52,915	51,956	-	-	2	-	Additional operating capital	-	-	5,717,207	(Note11)	
12	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	6,045,000	5,936,000	-	-	2	-	Additional operating capital	-	-	26,274,120	(Note12)	

Table 1 Page2

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	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		
					\$	\$	\$		2	\$		\$	\$		
12	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	3,022,500	2,963,000	954,086	-	2	-	-	-	-	26,274,120	(Note12)
12	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	3,022,500	2,963,000	89,483	-	2	-	-	-	-	26,274,120	(Note12)
13	Tong-Sheng Finance Leasing Co., Ltd.	Tong-Sheng (Suzhou) Car Rental Co., Ltd.	Other receivables	Y	8,611	8,387	-	-	2	-	-	-	83,874	91,482	(Note13)
14	President-Kikkoman Zhenji Foods Co., Ltd.	Kunshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	43,055	41,937	-	3.50	2	-	-	-	535,239	535,239	(Note14)
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	167,747	167,747	125,810	3.50	2	-	-	-	342,366	342,366	(Note15)
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	83,874	83,874	83,874	4.00	2	-	-	-	342,366	342,366	(Note15)
15	Chengdu Ton Yi Industrial Packing Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	Other receivables	Y	62,905	62,905	62,905	3.50	2	-	-	-	68,473	136,946	(Note15)
16	Changsha Ton Yi Industrial Co., Ltd.	Heizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	100,648	50,324	50,324	3.52~4.00	2	-	-	-	255,192	255,192	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Tian Jin Ton Yi Industrial Co., Ltd.	Other receivables	Y	293,557	293,557	-	-	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	16,775	3.52~4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	3.52~4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
17	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	-	4.00	2	-	-	-	9,544,401	9,544,401	(Note15)
18	Taizhou Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	335,494	251,621	251,621	4.00	2	-	-	-	1,825,588	1,825,588	(Note15)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	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
												Item	Value			
18	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 209,684	\$ 167,747	\$ 167,747	4.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ 1,825,588	\$ 1,825,588	(Note15)
18	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	3.00	2	-	Additional operating capital	-	-	1,825,588	1,825,588	(Note15)
18	Taizhou Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	83,874	83,874	83,874	4.00	2	-	Additional operating capital	-	-	1,825,588	1,825,588	(Note15)
18	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	125,810	-	-	4.35	2	-	Additional operating capital	-	-	365,118	730,235	(Note15)
19	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	-	2	-	Additional operating capital	-	-	1,539,084	1,539,084	(Note15)
20	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	209,684	209,684	209,684	4.00	2	-	Additional operating capital	-	-	1,079,330	1,079,330	(Note15)
20	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	125,810	3.72	2	-	Additional operating capital	-	-	1,079,330	1,079,330	(Note15)
20	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	3.00	2	-	Additional operating capital	-	-	1,079,330	1,079,330	(Note15)
20	Kunshan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	167,747	-	-	4.35	2	-	Additional operating capital	-	-	215,866	431,732	(Note15)
21	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	3.00	2	-	Additional operating capital	-	-	786,014	786,014	(Note15)
21	Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	83,874	83,874	83,874	4.00	2	-	Additional operating capital	-	-	786,014	786,014	(Note15)
22	Tian Jin Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	-	2	-	Additional operating capital	-	-	434,516	434,516	(Note15)
23	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	-	2	-	Additional operating capital	-	-	870,382	870,382	(Note15)
24	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	-	2	-	Additional operating capital	-	-	798,879	798,879	(Note15)
25	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	125,810	125,810	125,810	4.00	2	-	Additional operating capital	-	-	879,297	879,297	(Note15)
25	Szechwan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	3.00	2	-	Additional operating capital	-	-	879,297	879,297	(Note15)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	125,810	125,810	-	3.00	2	-	Additional operating capital	-	-	730,748	730,748	(Note15)
26	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	62,905	62,905	62,905	4.00	2	-	Additional operating capital	-	-	730,748	730,748	(Note15)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for		Maximum amount available for loan	Note
												Other receivables	Assets pledged			doubtful accounts	Loan limit per entity
				Y	\$	\$	\$			\$		\$	\$	\$	
26	Zhangjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	104,842	62,905	62,905	3.52~4.00	2	\$ -	Additional operating capital	-	\$ -	730,748	(Note15)
26	Zhangjiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timpplate Co., Ltd.	Other receivables	Y	62,905	62,905	-	-	2	-	Additional operating capital	-	-	146,150	(Note15)
27	Jiangsu Ton Yi Timpplate Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	419,368	419,368	356,462	4.35	2	-	Additional operating capital	-	-	439,673	(Note15)
27	Jiangsu Ton Yi Timpplate Co., Ltd.	Fujian Ton Yi Timpplate Co., Ltd.	Other receivables	Y	377,431	377,431	377,431	3.50	2	-	Additional operating capital	-	-	439,673	(Note15)
28	Wuhan President Packing Ind. Corp.	Shanghai President Packaging Ind. Corp.	Other receivables	Y	42,677	41,937	-	-	2	-	Additional operating capital	-	-	41,937	(Note16)
29	Guangzhou President Packaging Ind. Corp.	Shanghai President Packaging Ind. Corp.	Other receivables	Y	17,071	16,775	12,581	-	2	-	Additional operating capital	-	-	41,937	(Note16)
30	Changsha President Packaging Ind. Corp.	Shanghai President Packaging Ind. Corp.	Other receivables	Y	25,606	25,162	-	-	2	-	Additional operating capital	-	-	41,937	(Note16)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	3,200,807	3,145,257	171,811	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	2,774,032	2,725,889	1,946,360	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	2,774,032	2,725,889	457,857	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	2,368,021	2,306,522	783,134	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,133,871	2,096,838	205,039	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,679,142	1,635,534	771,049	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	1,707,097	1,677,470	139,748	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,722,197	1,677,470	25,751	4.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	1,506,922	1,467,787	1,563,641	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,506,922	1,467,787	1,065,469	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,493,710	1,467,787	216,099	3.00	2	-	Additional operating capital	-	-	55,329,177	(Note2)

Table 1 Page5

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
												Item	Value				
31	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,291,648	\$ 1,258,103	\$ 579,981	3.00	2	\$ -	Additional operating capital	\$ -	\$ -	\$ -	\$ 55,329,177	\$ 55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	Other receivables	Y	1,291,648	1,258,103	558,307	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Other receivables	Y	1,291,648	1,258,103	421,636	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	Y	1,291,648	1,258,103	110,515	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,291,648	1,258,103	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,291,648	1,258,103	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,066,936	1,048,419	824,292	3.00~4.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,066,936	1,048,419	208,732	4.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,076,373	1,048,419	89,990	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	1,076,373	1,048,419	-	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	947,208	922,609	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	861,098	838,735	571,491	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Bayin President Enterprises Co., Ltd.	Other receivables	Y	861,098	838,735	549,058	3.00	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	861,098	838,735	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	861,098	838,735	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	861,098	838,735	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	861,098	838,735	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Hubei) Co., Ltd.	Other receivables	Y	861,098	838,735	-	-	2	-	Additional operating capital	-	-	-	55,329,177	55,329,177	(Note2)

Table 1 Page6

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowances for		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Item Value			
31	Uni-President Enterprises (China) Investment Corp.	Akesu President Enterprises Co., Ltd.	Other receivables	Y	\$ 774,989	\$ 754,862	\$ -	-	2	\$ -	Additional operating capital	-	\$ -	\$ 55,329,177	\$ 55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	645,824	629,051	33,411	3.00	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	554,806	545,178	167,349	3.00	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	146,358	3.00	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	430,549	419,368	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	344,439	335,494	64,380	3.00	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	258,330	251,621	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	215,275	209,684	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	215,275	209,684	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	215,275	209,684	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	129,165	125,810	108,865	3.00	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	Other receivables	Y	129,165	125,810	55,419	3.00	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	86,110	83,874	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	43,055	41,937	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
31	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	43,055	41,937	-	-	2	-	Additional operating capital	-	-	55,329,177	55,329,177	(Note2)
32	Uni-President (Vietnam) Co., Ltd.	Tribeo Binh Duong Co., Ltd.	Other receivables	Y	776,248	766,425	58,759	5.10~6.60	2	-	Additional operating capital	-	-	1,021,900	8,700,364	(Note2)

Table 1 Page7

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	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
												Item	Value			
32	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	\$ 388,124	\$ 383,213	\$ 64,009	5.10~6.60	2	\$ -	Additional operating capital	-	\$ -	\$ 1,021,900	\$ 8,700,364	(Note2)
32	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	Other receivables	Y	255,743	255,475	-	5.10~6.60	2	-	Additional operating capital	-	-	1,021,900	8,700,364	(Note2)
32	Uni-President (Vietnam) Co., Ltd.	UPVN Trading Co., Ltd.	Other receivables	Y	23,287	22,993	-	5.10~6.60	2	-	Additional operating capital	-	-	1,021,900	8,700,364	(Note2)
33	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	330,468	330,468	330,468	5.50	2	-	Additional operating capital	-	-	361,063	361,063	(Note2)
34	Songjiang President Enterprises Co., Ltd.	Tait Marketing & Distribution (Shanghai) Co., Ltd.	Other receivables	Y	4,305	4,194	4,194	3.64	2	-	Additional operating capital	-	-	105,830	105,830	(Note2)
35	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	213,387	209,684	96,320	3.00	2	-	Additional operating capital	-	-	1,426,508	1,426,508	(Note2)
36	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	258,749	255,475	-	5.10~6.60	2	-	Additional operating capital	-	-	345,357	345,357	(Note17)
37	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,291,648	1,258,103	251,688	4.00	2	-	Additional operating capital	-	-	1,727,822	1,727,822	(Note2)
37	Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	645,824	209,684	-	--	2	-	Additional operating capital	-	-	1,727,822	1,727,822	(Note2)
38	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	426,774	419,368	186,986	3.00	2	-	Additional operating capital	-	-	2,599,727	2,599,727	(Note2)
39	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,722,197	1,677,470	-	-	2	-	Additional operating capital	-	-	13,466,430	13,466,430	(Note2)
40	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	853,548	838,735	122,925	3.00	2	-	Additional operating capital	-	-	3,999,213	3,999,213	(Note2)
41	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	340,134	331,300	331,300	3.00	2	-	Additional operating capital	-	-	3,975,772	3,975,772	(Note2)
42	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,722,197	1,677,470	890,195	4.00	2	-	Additional operating capital	-	-	4,666,337	4,666,337	(Note2)
43	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,444,394	3,354,941	2,811,915	4.00	2	-	Additional operating capital	-	-	9,912,999	9,912,999	(Note2)
43	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	688,879	670,988	-	--	2	-	Additional operating capital	-	-	9,912,999	9,912,999	(Note2)
44	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,560,645	2,516,206	1,171,190	4.00	2	-	Additional operating capital	-	-	7,194,191	7,194,191	(Note2)
44	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,291,648	1,258,103	545,178	3.00	2	-	Additional operating capital	-	-	7,194,191	7,194,191	(Note2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 18)	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
44	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	5,974,839	5,871,146	1,817,514	4.00	2	-	Additional operating capital	-	-	20,374,182	(Note2)	
45	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	314,526	3.00	2	-	Additional operating capital	-	-	20,374,182	(Note2)	
45	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	-	3.00	2	-	Additional operating capital	-	-	20,374,182	(Note2)	
45	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	-	3.00	2	-	Additional operating capital	-	-	20,374,182	(Note2)	
46	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	861,098	838,735	402,317	3.00	2	-	Additional operating capital	-	-	3,061,498	(Note2)	
46	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	430,549	419,368	-	3.00	2	-	Additional operating capital	-	-	3,061,498	(Note2)	
47	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,722,197	1,677,470	645,929	3.00	2	-	Additional operating capital	-	-	5,929,494	(Note2)	
48	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	861,098	838,735	378,258	3.00	2	-	Additional operating capital	-	-	4,326,500	(Note2)	
49	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	430,549	419,368	109,339	3.00	2	-	Additional operating capital	-	-	2,759,125	(Note2)	
50	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,707,097	1,677,470	1,091,983	3.00	2	-	Additional operating capital	-	-	8,694,681	(Note2)	
51	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,152,746	2,096,838	1,446,117	4.00	2	-	Additional operating capital	-	-	14,828,732	(Note2)	
52	Uni-President Trading (Hubei) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	861,098	838,735	275,589	4.00	2	-	Additional operating capital	-	-	2,547,030	(Note2)	
52	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	215,275	209,684	209,684	3.00	2	-	Additional operating capital	-	-	2,547,030	(Note2)	
53	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	172,220	167,747	135,543	3.00	2	-	Additional operating capital	-	-	611,451	(Note2)	
53	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	44,347	43,195	-	-	2	-	Additional operating capital	-	-	611,451	(Note2)	
54	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,722,197	1,677,470	233,248	3.00	2	-	Additional operating capital	-	-	4,264,792	(Note2)	
55	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,560,645	2,516,206	1,406,419	3.00	2	-	Additional operating capital	-	-	5,720,647	(Note2)	
56	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	215,275	209,684	200,667	3.00	2	-	Additional operating capital	-	-	1,358,537	(Note2)	

Table 1 Page8

Number	Name	Name of counterparty	Account	Related parties	Maximum balance (Note 18)	Actual amount drawn down	Interest rate	activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
											Item	Value			
57	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 258,330	\$ 80,444	3.00	2	\$ -	Additional operating capital	\$ -	\$ 503,941	\$ 503,941	(Note2)	
58	Zhongshan President Enterprises Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	64,582	33,549	3.64~3.92	2	-	Additional operating capital	-	420,778	420,778	(Note2)	
59	Qingdao President Feed & Livestock Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	150,692	50,324	3.65~3.74	2	-	Additional operating capital	-	168,709	168,709	(Note2)	

(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 be higher of the purchase or sales amount of the most recent year. (2) For short-term financing: loan is 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: shall not exceed 40% of its net worth.

(Note 9) 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: loan is 15% of its net worth.

(Note 10) (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 11) 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 12) 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 13) 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 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 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 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 total loan is 40% of its net worth; the maximum amount for individual enterprise is as follows: (1) For trading partner: shall not exceed CNY10,000 thousand and the amount of transaction total. (2) For short-term financing: shall not exceed CNY10,000 thousand.

(Note 17) 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 18) The maximum amount was approved by the Board of Directors' meeting.

(Note 19) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:29.63, CNY:NTD 1:4.194, VND:NTD 1:4.194, YND:NTD 1:0.001277 and PHP:NTD 1:0.5947.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Provision of endorsements and guarantees to others
For the six-month period ended June 30, 2020

Table 2

Expressed in thousands of NTD

Number	Endorser/guarantor	Company name	Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at June 30, 2020	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
											by parent company to subsidiary	by subsidiary to parent company	
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd.	2	\$ 51,492,368	\$ 42,000,000	\$ 21,000,000	\$ -	\$ -	20	\$ 102,984,735	Y	N	N (Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	51,492,368	2,300,000	2,300,000	332,000	-	2	102,984,735	Y	N	N (Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	51,492,368	1,800,000	1,800,000	527,000	-	2	102,984,735	Y	N	N (Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	51,492,368	1,500,000	1,500,000	-	-	1	102,984,735	Y	N	N (Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	51,492,368	400,000	400,000	-	-	-	102,984,735	Y	N	N (Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	51,492,368	60,000	60,000	-	-	-	102,984,735	Y	N	N (Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	58,369,234	15,125,000	14,815,000	-	-	25	58,369,234	N	N	N (Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	2	58,369,234	1,512,500	1,481,500	-	-	3	58,369,234	N	N	N (Note 4)
2	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	2	2,830,485	1,724,250	1,688,910	-	-	12	7,076,214	N	N	N (Note 5)
3	President Tokyo Corp.	Tong-Sheng Finance Leasing Co., Ltd.	2	1,500,000	494,298	485,015	65,033	-	70	1,500,000	N	N	Y (Note 6)
3	President Tokyo Corp.	Uni-President Te-Lease (Cayman) Corp.	2	1,500,000	36,270	35,556	29,334	-	5	1,500,000	N	N	N (Note 6)
4	ScinoPharm Taiwan Ltd.	SciAuda (Changshu) Pharmaceuticals Ltd.	2	10,381,616	2,089,077	1,011,968	227,923	-	10	10,381,616	N	N	Y (Note 7)
5	President Century Corp.	President Fair Development Corp.	2	3,124,377	600,000	600,000	600,000	600,000	38	3,905,471	N	N	N (Note 8)
6	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	2	2,175,091	60,662	-	-	-	-	4,350,182	N	N	N (Note 9)
6	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	2	2,175,091	30,331	-	-	-	-	4,350,182	N	N	N (Note 9)

(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 1:29.63, CNY:NTD 1:4.194, VND:NTD 1:0.001277 and PHP:NTD 1:0.3947.

(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 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 6) The total amount of transactions of endorsement and the limit of endorsement for any single entity for President Tokyo Corp. is \$1,300,000, 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 equals to 100% of its net worth for ScinoPharm Taiwan Ltd., the limit of endorsement for any single entity is 50% of its net worth ; for 100% directly and indirectly owned foreign subsidiaries, the limit of endorsement for any single entity is 100% of its net worth.

(Note 8) 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 9) 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 30% 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)

June 30, 2020

Table 3

Expressed in thousands of NTD

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Ending balance				Note
				Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	
	Stock :							
Uni-President Enterprises Corp.	Universal Venture Capital Investment Co., Ltd. etc.	—	4	8,255 \$	79,246	-	\$ 79,246	—
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	2,030,621	-	2,030,621	—
	Bonds :							
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	6	-	295,292	-	-	—
	Beneficiary Certificates :							
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	—	1	1,254	21,082	-	21,082	—
	Stock :							
Kai Yu Investment Co., Ltd.	Tainan Agriculture Trading Co., Ltd. etc.	—	4	251	2,512	-	2,512	—
Nanmien International Corp.	Union Chinese Corp. etc.	—	5	5,465	62,853	-	62,853	—
	Beneficiary Certificates :							
Kai Nian Investment Co., Ltd.	UPAMC James Bond Money Market Fund	—	1	10	175	-	175	—
President International Development Corp.	Yuanta Daily Taiwan 50 Bear-1X ETF etc.	—	1	10,466	128,150	-	128,150	—
	Stock :							
President International Development Corp.	Pharma Essentia Corporation. etc.	—	1	5,500	326,414	-	326,414	—
President International Development Corp.	PSS Co., Ltd. etc.	—	4	23,339	343,740	-	343,740	—
President International Development Corp.	Chunghua Telecom Co., Ltd.	—	5	2,851	333,523	-	333,523	—
President International Development Corp.	Development International Investment Corporation etc.	—	5	34,642	865,681	-	865,681	—
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	5	250	53,094	0.04	53,094	—
ScinoPharm Taiwan Ltd.	SYNGEN, Inc.	—	4	245	-	7.40	-	—
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc.	Director	5	28,800	153,475	16.84	153,475	—
ScinoPharm Taiwan Ltd.	Foresee Pharmaceuticals Co., Ltd.	—	5	4,331	419,267	4.31	419,267	—
President Chain Store Corp.	President Investment Trust Corp. etc.	—	4	6,399	85,523	-	85,523	—
President Chain Store Corp.	Principal Securities Corp. etc.	—	5	39,171	752,778	-	752,778	(Note 2)
	Principal Guarantee Notes:							
Kai Yu (BVI) Investment Co., Ltd.	Principal Securities OUS USD 100% Principal Guaranteed Note No.0178	—	3	-	149,631	-	-	—
	Stock :							
Kai Yu (BVI) Investment Co., Ltd.	FOOD CHINA INC.	—	4	1,500	-	-	-	—

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
	Stock :							
President (B.V.I.) International Investment Holdings Ltd.	Sea Limited etc.	—	1	240 \$	311,416	- \$	311,416	—
President (B.V.I.) International Investment Holdings Ltd.	Ownership structure : LGTS - FCN NetEase, Inc. 85% 10/6 parity etc.	—	1	-	175,207	-	175,207	—
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : (LUX) Equity Fund-China Opportunity etc.	—	1	18	173,317	-	173,317	—
President (B.V.I.) International Investment Holdings Ltd.	Exchange rate linked notes : 5 Year Ms FLJC Auto-callable Range Note	—	1	-	92,126	-	92,126	—
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : Wuxi Healthcare Ventures II, L.P.	—	4	-	462,973	-	462,973	—
President (B.V.I.) International Investment Holdings Ltd.	MIDAS FUND L.P. etc.	—	4	3,111	2,944,317	-	2,944,317	—
President (B.V.I.) International Investment Holdings Ltd.	Stock : Ivenix Series 2 - Note etc.	—	4	4,895	317,610	-	317,610	—
President (B.V.I.) International Investment Holdings Ltd.	Beneficiary Certificates : PIMCO INCOME FUNDS etc.	—	5	6,069	1,640,991	-	1,640,991	—
President (B.V.I.) International Investment Holdings Ltd.	Stock : Xiang Lu Industries Ltd. etc.	—	5	77,647	449,034	-	449,034	—
Uni-Wonder Corporation	Beneficiary Certificates : Allianz Global Investors Taiwan Money Market Fund	—	1	23,789	300,000	-	300,000	—
Uni-Wonder Corporation	Prudential Financial Money Market Fund etc.	—	1	53,702	800,000	-	800,000	—
Uni-President Enterprises (China) Investment Corp.	Structured products : Bank of China Linked Structured Deposit (GSDV202003311)	—	1	-	2,096,841	-	2,096,841	—
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	—	3	-	3,774,314	-	-	—
Uni-President Enterprises China Holdings Ltd.	Stock : China Haisheng Juice Holdings Co., Ltd.	—	5	37,780	17,077	2.99	17,077	—
Chengdu President Enterprises Food Co., Ltd.	Structured products : Fubon Bank (China) Co., Ltd. Structured Products	—	3	-	251,621	-	-	—
Wuhan President Enterprises Food Co., Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	—	3	-	251,621	-	-	—
Uni-President Assets Holdings Ltd. etc.	Stock : METVM HOLDING PTE. LTD. etc.	—	1	1,602	298,996	-	298,996	—

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	
Presco Netmarketing Inc. etc.	Beneficiary Certificates :	—	1	142,821	\$ 2,318,652	-	\$ 2,318,652	—
	UPAMC James Bond Fund. etc.							
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Structured products :	—	1	-	15,978	-	15,978	—
	China Merchants Bank Bubushengjin Financial Products							
President-Kikkoman Zhenji Foods Co., Ltd.	China Merchants Bank Structured Deposit	—	3	-	251,621	-	-	-
Ton Yu Investment Inc. etc.	Stock :	—	4	594	780	-	780	—
	iMQ Technology Inc. etc.							
President Global Crop. etc.	Cathay General Bank etc.	—	5	11,173	343,534	-	343,534	-

(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 1:29.63, CNY:NTD 1:4.194, VND:NTD 1:0.001277, PHP:NTD 1:0.5947 and KRW:NTD 1:0.024635.

(Note 2) 38,221 thousand shares (\$521,720) of outstanding common stock of President Securities Corp. which was recognized as "Financial assets at fair value through other comprehensive profit or loss - non-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 \$300 million or 20% of the Company's paid-in capital

For the six-month period ended June 30, 2020

Table 4

Expressed in thousands of NTD

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counterparty	Relationship	Beginning balance		Addition		Disposal		Other increase (decrease)		Ending balance			
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Beneficiary Certificates :															
Presco Netmarketing Inc.	UPAMC James Bond Money Market Fund	1		-	22,442	\$ 376,528	84,553	\$ 1,420,000	(75,625)	\$ 1,270,000	(\$ 1,269,470)	\$ 530	-	\$ 423	31,370	\$ 527,481
Woongjin Foods Co., Ltd.	Smart short-term Bond Wrap	1		-	-	208,383	-	196,980	-	394,920	(393,951)	969	-	(11,412)	-	-
	Structured products :															
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit (CSDV202003311)	1		-	-	-	-	2,096,841	-	-	-	-	-	-	-	2,096,841
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	3		-	-	-	-	3,774,314	-	-	-	-	-	-	-	3,774,314
	Beneficiary Certificates :															
President International Trade And Investment Corp.	The Pacific (ABC) Equity	1		-	39	1,106,334	-	-	(39)	1,438,318	(1,438,318)	-	-	331,984	-	-
	Structured products :															
SciAnda (Kunshan) Biochemical Technology Co., Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	3		-	-	172,220	-	172,488	-	347,368	(344,977)	2,391	-	269	-	-
	Beneficiary Certificates :															
Uni-Wonder Corporation	FSITC Taiwan Money Market Fund	1		-	19,527	300,000	48,087	740,000	(49,436)	760,561	(760,000)	561	-	-	18,178	280,000
Uni-Wonder Corporation	Allianz Global Investors Taiwan Money Market Fund	1		-	15,898	30,000	47,599	600,000	(39,708)	500,523	(500,000)	523	-	-	23,789	300,000
Uni-Wonder Corporation	Union Money Market Fund	1		-	-	-	42,177	560,000	(24,866)	330,264	(330,000)	264	-	-	17,311	230,000
Uni-Wonder Corporation	Taishin 1699 Money Market Fund	1		-	12,515	170,000	39,677	540,000	(52,192)	710,279	(710,000)	279	-	-	-	-
Uni-Wonder Corporation	Prudential Financial Money Market Fund	1		-	18,260	290,000	36,448	580,000	(36,495)	580,752	(580,000)	752	-	-	18,213	290,000
Qware Systems & Services Corp.	Eastspring Investments Well Pool Money Market Fund	1		-	19,991	273,000	56,027	766,000	(62,793)	858,305	(858,000)	305	-	36	13,225	181,036
Books.com. Co., Ltd.	JIH Sun Money Market Fund	1		-	1,345	20,005	89,487	1,333,000	(78,091)	1,163,554	(1,163,000)	554	-	56	12,741	190,061
Books.com. Co., Ltd.	CTBC Hwa-win Money Market Fund	1		-	-	-	27,977	310,000	(18,957)	210,076	(210,000)	76	-	18	9,020	100,018
Chieh Shun Transport Corp.	Taishin 1699 Money Market Fund	1		-	6,847	93,009	47,667	648,500	(44,591)	606,558	(606,371)	187	-	4	9,923	135,142
Uni-President Department Stores Corp.	UPAMC James Bond Money Market Fund	1		-	-	-	54,512	916,200	(35,666)	599,550	(599,341)	209	-	-	18,846	316,859
President Drugstore Business Corp.	Taishin 1699 Money Market Fund	1		-	-	-	118,855	1,617,000	(118,855)	1,617,341	(1,617,000)	341	-	-	-	-
President Pharmaceutical Corp.	Taishin 1699 Money Market Fund	1		-	1	20	34,667	471,560	(26,444)	359,710	(359,612)	98	-	32	8,224	112,000

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counterparty	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance								
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount						
President (B.V.I) Investment Holdings Ltd.	Stock : Sea Limited	1	-	-	-	732	\$	296,300	(642)	\$	470,881	(\$	257,208)	\$	213,673	-	\$	246,885	90	\$	285,977

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

(Note 2) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies for beginning balance as at January 1, 2020 were as follows (USD:NTD 1:29.98, CYN:NTD 1:4.305). Additions, disposals and ending balance are translated using the exchange rates as at June 30, 2020 (USD:NTD 1:30.00, CYN:NTD 1:4.264).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more
For the six-month period ended June 30, 2020

Table 5

Expressed in thousands of NTD

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counter-party	The last transfer data of related counter-party			Basis for price determination	Reason for acquisition
						Relationship	Owner	Amount		
Uni-President Enterprises Corp.	Land of Xinjing, Tree Volley Park, Xingshi Dist., Tainan City	May, 2020	\$ 1,875,930	Outstanding	Chi Mei Corporation and Himax Technologies, Inc.	—	—	\$ —	Based on professional evaluation and market price	As a warehousing & logistics park and manufacturing plant for the group

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Purchase of sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital
For the six-month period ended June 30, 2020

Table 6

Expressed in thousands of NTD

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction		Credit Period	Unit Price	Description and reasons for difference in transaction terms compared to non-related party	Amount	Notes or accounts receivable / (payable)
			Purchases / (sales)	Percentage of net purchases/(sales)					
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	(20)	(Note 1)	\$	(Note 1)	\$ 1,143,547	22
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(14)	(Note 1)		(Note 1)	538,890	11
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(10)	(Note 1)		(Note 1)	379,439	7
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(7)	(Note 1)		(Note 1)	309,971	6
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(3)	(Note 1)		(Note 1)	171,859	3
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(3)	(Note 1)		(Note 1)	221,523	4
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(2)	(Note 1)		(Note 1)	153,350	3
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(2)	(Note 1)		(Note 1)	107,755	2
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(2)	(Note 1)		(Note 1)	155,434	3
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(2)	(Note 1)		(Note 1)	71,469	1
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(2)	(Note 1)		(Note 1)	103,286	2
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	55,286	1
Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	64,524	1
Uni-President Enterprises Corp.	Jin Hui Food Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	79,421	2
Uni-President Enterprises Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	36,802	1
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	27,881	1
Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	48,829	1
Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	32,356	1
Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(1)	(Note 1)		(Note 1)	30,601	1
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	5	(Note 1)		(Note 1)	(96,352)	(6)
Uni-President Enterprises Corp.	President Nissin Corp.	An investee company accounted for under the equity method	Purchases	2	(Note 1)		(Note 1)	(12,876)	(1)
Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	1	(Note 1)		(Note 1)	(42,458)	(3)
Nantien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(25)				165,064	60
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	70				(71,469)	(59)
Uni-President Dream Parks Corp.	Uni-President Enterprises Corp.	The Company	(Media revenue)	(64)				73,929	76

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		
Presco Netmarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	\$ 295,360	(8)	Closes its accounts 60 days after the end of each month	\$ -	-	\$ 34,035	7	
Presco Netmarketing Inc.	Uni-President Enterprises Corp.	The Company	(Service revenue)	(163,833)	(4)	Closes its accounts 30 days after the end of each month	-	-	39,590	8	
Uni-President Development Corp.	Time Square Intemation Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	(Rental income)	(195,789)	(47)	Monthly payment	-	-	21,144	70	
Uni-President Development Corp.	Uni-President Department Stores Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Rental income)	(141,679)	(34)	Monthly payment	-	-	1,997	7	
Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(199,941)	(30)	Closes its accounts 20-70 days after the end of each month	-	-	91,227	49	
President Nisstin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(213,639)	(28)	Closes its accounts 30 days after the end of each month	-	-	12,876	5	
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(192,019)	(15)	Closes its accounts 15-60 days after the end of each month	-	-	68,761	20	
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(305,438)	(98)	Closes its accounts 25 days after the end of each month	-	-	96,352	97	
Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(1,553,215)	(22)	30 days after shipping	-	-	467,255	36	
Ton-Yi Industrial Corp.	TTET Union Corp.	An investee company accounted for under the equity method	(Sales)	(152,425)	(2)	Closes its accounts 30 days after the end of each month	-	-	29,237	2	
ScinoPharm Taiwan Ltd.	SaiAnda (Changshu) Pharmaceuticals, Ltd.	An investee company of Scino Pharm Taiwan Ltd. accounted for under the equity method	Purchases	166,725	34	Closes its accounts within 90 days after the end of each month	-	(39,869)	(31)		
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	7,575,539	14	Closes its accounts 30-45 days after the end of each month	-	(1,832,957)	(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	1,959,175	4	Closes its accounts 45 days after the end of each month	-	(733,174)	(4)		
President Chain Store Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	1,010,924	2	Closes its accounts 30 days after the end of each month	-	(236,332)	(1)		
President Chain Store Corp.	21 Century Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	303,182	1	Closes its accounts 30-60 days after the end of each month	-	(81,638)	(1)		
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	Purchases	288,470	1	Closes its accounts 30-65 days after the end of each month	-	(158,633)	(1)		
President Chain Store Corp.	Kai Ya Food Co., Ltd.	An investee company of Kai Nian Investment Co., Ltd. accounted for under the equity method	Purchases	288,338	1	Closes its accounts 40 days after the end of each month	-	(123,212)	(1)		
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	284,935	1	Closes its accounts 40 days after the end of each month	-	(100,972)	(1)		
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	267,095	1	Closes its accounts 10-54 days after the end of each month	-	(77,065)	-		
President Chain Store Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	213,998	-	Closes its accounts 60 days after the end of each month	-	(30,509)	-		
President Chain Store Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	199,941	-	Closes its accounts 20-70 days after the end of each month	-	(91,227)	(1)		
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	192,019	-	Closes its accounts 15-60 days after the end of each month	-	(68,761)	-		
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	172,282	-	Closes its accounts 60-70 days after the end of each month	-	(92,704)	(1)		
President Chain Store Corp.	Weilth Food Industrial Co., Ltd.	An investee company accounted for under the equity method	Purchases	147,995	-	Closes its accounts 30-60 days after the end of each month	-	(43,473)	-		
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(1,010,924)	(33)	Closes its accounts 30 days after the end of each month	-	236,332	31		
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(544,067)	(18)	Closes its accounts 60 days after the end of each week	-	230,925	31		

Table 6 Page2

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
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	\$ 224,435	(7)	Closes its accounts 28 days after the end of each week	\$ -	-	\$ 51,009	7
Tung Ang Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	(153,742)	(5)	Closes its accounts 56 days after the end of each week	-	-	58,348	8
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	2,765,773	100	Closes its accounts 38 days after the end of each week	-	-	(538,890)	(98)
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(309,354)	(24)	Closes its accounts 70 days after the end of each month	-	-	137,974	27
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	601,754	48	Closes its accounts 60 days after the end of each week	-	-	(171,859)	(40)
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	544,067	44	Closes its accounts 60 days after the end of each week	-	-	(230,925)	(54)
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(267,095)	(39)	Closes its accounts 10-54 days after the end of each month	-	-	77,065	30
Lien Bo Enterprises Corp.	Nantien International Corp.	An investee company accounted for under the equity method	Purchases	493,700	100	Closes its accounts 35 days after the end of each month	-	-	(165,064)	(78)
Tong Chu Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	(174,784)	(42)	Closes its accounts 70 days after the end of each week	-	-	76,242	41
Tong Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	217,931	54	Closes its accounts 65 days after the end of each week	-	-	(64,524)	(49)
Tong Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	153,742	38	Closes its accounts 56 days after the end of each week	-	-	(58,348)	(45)
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	523,932	99	Closes its accounts 62 days after the end of each week	-	-	(221,523)	(99)
Cheng-Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	102,189	96	Closes its accounts 40 days after the end of each week	-	-	(30,601)	(99)
Tung Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	312,729	97	Closes its accounts 49 days after the end of each week	-	-	(103,286)	(100)
Fu Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	468,406	98	Closes its accounts 50 days after the end of each week	-	-	(153,350)	(99)
Yi Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	268,556	99	Closes its accounts 27 days after the end of each week	-	-	(55,286)	(95)
Kun Fu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	124,907	97	Closes its accounts 36 days after the end of each week	-	-	(32,356)	(99)
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Purchases	163,427	97	Closes its accounts 42 days after the end of each week	-	-	(48,829)	(100)
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	(Sales)	(288,338)	(85)	Closes its accounts 40 days after the end of each month	-	-	123,212	84
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	160,041	100	Closes its accounts 30 days after the end of each month	-	-	(31,004)	(100)
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	Purchases	130,340	100	Closes its accounts 30 days after the end of each month	-	-	(8,229)	(95)
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(160,041)	(26)	Closes its accounts 30 days after the end of each month	-	-	31,004	25
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(130,340)	(21)	Closes its accounts 30 days after the end of each month	-	-	8,229	7
Jiangsu Ton Yi Triplate Co., Ltd.	Fujian Ton Yi Triplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	801,527	100	67 days after invoice date	-	-	(110,882)	(100)

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)	Unit Price	Credit Period	Amount		Percentage of notes or accounts receivable/(payable)
			(\$)						
Fujian Ton Yi Template Co., Ltd.	Jiangsu Ton Yi Template Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	801,527	(43)	67 days after invoice date	\$	110,882	13
Fujian Ton Yi Template Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	1,553,215	90	50 days after shipping	(	467,255	(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)	809,356	(93)	25 days after invoice date		201,984	90
Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	520,340	(79)	25 days after invoice date		125,491	82
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	(Sales)	130,504	(20)	30-45 days after invoice date		27,127	18
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)	449,841	(100)	25 days after invoice date		105,446	100
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)	654,322	(79)	25 days after invoice date		192,098	72
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)	642,385	(99)	25 days after invoice date		155,404	63
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)	181,930	(43)	25 days after invoice date		38,650	33
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)	932,069	(97)	25 days after invoice date		247,367	98
Kunshan Ton Yi Industrial Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	116,940	19	15 days after invoice date	(	22,609	(12)
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)	747,269	(89)	25 days after invoice date		176,941	89
SciAnda (Changshu) Pharmaceuticals, Ltd.	SciPharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	166,725	(89)	Closes its accounts within 90 days after the end of each month		39,869	71
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	256,753	5	Closes its accounts 70 days after the end of each month	(	33,420	(2)
Capital Inventory Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	104,724	(67)	Closes its accounts 45-60 days after the end of each month		39,558	63
Wisdom Distribution Services Corp.	Books.com Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	153,755	(10)	Closes its accounts 30 days after the end of each month		26,185	4
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	548,231	43	Closes its accounts 20 days after the end of each month	(	102,281	(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	553,583	38	Closes its accounts 20 days after the end of each month	(	105,720	(2)
Uni-Wonder Corporation	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	476,418	24	Closes its accounts 25 days after the end of each month	(	91,889	(23)
Uni-Wonder Corporation	Uni-President Enterprises Corp.	The Company	Purchases	177,069	8	Closes its accounts 60 days after the end of each month	(	36,802	(9)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Credit Period	Unit Price	Credit Period	Amount	Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable/(payable)
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)						
Uni-Wonder Corporation	Retail Support International Corp.	An investee company accounted for under the equity method	Purchases	\$ 102,877	5	Closes its accounts 30 days after the end of each month	\$	(\$ 19,973)	(5)	-	
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(303,182)	(50)	Closes its accounts 30-60 days after the end of each month	-	81,638	56	-	
President Transnet Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(213,998)	(63)	Closes its accounts 60 days after the end of each month	-	30,509	2	-	
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	346,464	7	Closes its accounts 40 days after the end of each month	-	(79,186)	(4)	-	
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(1,959,175)	(99)	Closes its accounts 45 days after the end of each month	-	733,174	98	-	
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(284,935)	(63)	Closes its accounts 40 days after the end of each month	-	100,972	75	-	
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(466,460)	(68)	Closes its accounts 45 days after the end of each month	-	156,440	61	-	
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(256,753)	(33)	Closes its accounts 70 days after the end of each month	-	33,420	9	-	
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(172,282)	(22)	Closes its accounts 60-70 days after the end of each month	-	92,704	25	-	
Retail Support International Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(102,877)	(7)	Closes its accounts 30 days after the end of each month	-	19,973	9	-	
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	394,049	50	Closes its accounts 20 days after the end of each month	-	(80,187)	(50)	-	
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp. Ltd.	An investee company accounted for under the equity method	(Distribution revenue)	(553,583)	(34)	Closes its accounts 20 days after the end of each month	-	105,720	34	-	
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp. Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(543,231)	(34)	Closes its accounts 20 days after the end of each month	-	102,281	33	-	
President Logistics International Co., Ltd.	Retail Support International Corp. Ltd.	An investee company accounted for under the equity method	(Distribution revenue)	(394,049)	(24)	Closes its accounts 20 days after the end of each month	-	80,187	26	-	
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	555,418	36	Closes its accounts 20 days after the end of each month	-	(103,918)	(37)	-	
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)	(555,418)	(60)	Closes its accounts 20 days after the end of each month	-	103,918	55	-	
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(346,464)	(37)	Closes its accounts 40 days after the end of each month	-	79,186	42	-	
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	(Sales)	(345,390)	(62)	Closes its accounts 60 days after the end of each month	-	129,437	72	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(154,069)	(2)	30 days after delivery	-	42,458	3	-	
Uni-President (Vietnam) Co., Ltd.	Uni-President (Malaysia) SDN BHD	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	(Sales)	(113,416)	(2)	Closes its accounts 60 days after the end of each month	-	31,986	2	-	
Uni-President (Malaysia) SDN BHD	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	113,416	100	Closes its accounts 60 days after the end of each month	-	(31,986)	(100)	-	
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	345,390	97	Closes its accounts 60 days after the end of each month	-	(129,437)	(96)	-	
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	791,159	44	Closes its accounts 30 days after the end of each month	-	(200,497)	(51)	-	
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	777,931	44	Closes its accounts 30 days after the end of each month	-	(196,833)	(50)	-	
Uni-President Enterprises (China) Investment Corp.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	116,331	7	Closes its accounts 30 days after the end of each month	-	(54,283)	(14)	-	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable/(payable)
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Unit Price	Credit Period	Amount		
Guangdong President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	\$ 281,243	(91)	Closes its accounts 30 days after the end of each month	\$ -	\$ -	\$ 32,626	91
Kunming President Enterprises Food Co., Ltd.	Guoyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	281,243	29	Closes its accounts 30 days after the end of each month	-	(32,626)	(32,626)	(17)
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)	(777,931)	(19)	Closes its accounts 30 days after the end of each month	-	-	196,833	54
Chengdu President Enterprises Food Co., Ltd.	Szechwan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	809,356	32	25 days after invoice date	-	(201,984)	(201,984)	(34)
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	360,311	14	Closes its accounts 30 days after the end of each month	-	(32,244)	(32,244)	(6)
Chengdu President Enterprises Food Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	181,930	7	25 days after invoice date	-	(38,650)	(38,650)	(7)
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)	(582,719)	(78)	Closes its accounts 30 days after the end of each month	-	-	259,663	78
Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(116,331)	(16)	Closes its accounts 30 days after the end of each month	-	-	54,283	16
Taizhou President Enterprises Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	642,585	100	25 days after invoice date	-	(155,404)	(155,404)	(100)
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	(Sales)	(198,703)	(8)	Closes its accounts 30 days after the end of each month	-	-	36,472	36
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	684,047	48	Closes its accounts 30 days after the end of each month	-	(89,381)	(89,381)	(29)
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)	(424,602)	(16)	Closes its accounts 30 days after the end of each month	-	-	117,769	64
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	183,620	13	Closes its accounts 30 days after the end of each month	-	(70,147)	(70,147)	(14)
Habin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	112,914	45	Closes its accounts 30 days after the end of each month	-	(5,725)	(5,725)	(20)
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)	(1,493,407)	(99)	Closes its accounts 30 days after the end of each month	-	-	384,814	98
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)	(684,047)	(6)	Closes its accounts 30 days after the end of each month	-	-	89,381	12
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	Purchases	198,703	3	Closes its accounts 30 days after the end of each month	-	(36,472)	(36,472)	(2)
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	757,317	12	Closes its accounts 30 days after the end of each month	-	(43,636)	(43,636)	(3)
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	654,322	10	25 days after invoice date	-	(192,098)	(192,098)	(12)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	Percentage of notes or accounts receivable/(payable)
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Unit Price	Credit Period	Amount		
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	\$ 562,784	9	Closes its accounts 30 days after the end of each month	\$ -	(\$ 59,466)	(4)	
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industrialized Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	541,385	8	Closes its accounts 30 days after the end of each month	-	(57,824)	(4)	
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	449,841	7	25 days after invoice date	-	(105,446)	(6)	
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	130,504	2	30-45 days after invoice date	-	(27,127)	(2)	
Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(212,744)	(11)	Closes its accounts 30 days after the end of each month	-	30,808	45	
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	413,742	37	Closes its accounts 30 days after the end of each month	-	(53,896)	(19)	
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)	(757,317)	(72)	Closes its accounts 30 days after the end of each month	-	43,636	98	
Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(562,784)	(98)	Closes its accounts 30 days after the end of each month	-	59,466	88	
Zhanjiang 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	520,340	98	25 days after invoice date	-	(125,491)	(100)	
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)	(126,022)	(9)	Closes its accounts 30 days after the end of each month	-	38,007	29	
Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(112,914)	(8)	Closes its accounts 30 days after the end of each month	-	5,725	4	
Shenyang President Enterprises Co., Ltd.	Changshashan Mountain President Enterprises (Hilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	139,107	17	Closes its accounts 30 days after the end of each month	-	(11,313)	(10)	
Shenyang President Enterprises Co., Ltd.	Changchun President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	102,921	12	Closes its accounts 30 days after the end of each month	-	(7,809)	(7)	
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)	(413,742)	(13)	Closes its accounts 30 days after the end of each month	-	53,896	30	
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	212,744	11	Closes its accounts 30 days after the end of each month	-	(30,888)	(7)	
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	255,810	14	Closes its accounts 30 days after the end of each month	-	(8,213)	(2)	
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)	(1,121,188)	(73)	Closes its accounts 30 days after the end of each month	-	632,029	92	
Jinan 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)	(104,017)	(7)	Closes its accounts 30 days after the end of each month	-	18,806	3	
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)	(255,810)	(6)	Closes its accounts 30 days after the end of each month	-	8,213	5	

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party			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		
Wuhan President Enterprises Food Co., Ltd.	Yichang Ziquan Beverage Industries Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	\$ 176,975	9	Closes its accounts 30 days after the end of each month	\$	-	(\$ 28,997)	(5)	
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	1,121,188	37	Closes its accounts 30 days after the end of each month	(	-	( 632,029)	(45)
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	970,360	32	Closes its accounts 30 days after the end of each month	(	-	( 496,638)	(35)
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)	(360,311)	(70)	Closes its accounts 30 days after the end of each month	-	-	32,244	68	
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	747,269	38	25 days after invoice date	(	-	( 176,941)	(45)
Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (Tianjin) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	312,716	16	Closes its accounts 30 days after the end of each month	(	-	( 28,679)	(7)
Uni-President Enterprises (Tianjin) 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)	(312,716)	(95)	Closes its accounts 30 days after the end of each month	-	-	28,679	79	
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)	(368,473)	(100)	Closes its accounts 30 days after the end of each month	-	-	48,194	100	
Xinjiang President Enterprises Food Co., Ltd.	Sinxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	589,436	34	Closes its accounts 30 days after the end of each month	-	-	(46,659)	(11)	
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	368,473	21	Closes its accounts 30 days after the end of each month	-	-	(48,194)	(11)	
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)	(589,436)	(52)	Closes its accounts 30 days after the end of each month	-	-	46,659	99	
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)	(970,360)	(100)	Closes its accounts 30 days after the end of each month	-	-	496,638	100	
Henan President Enterprises Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	253,987	38	Closes its accounts 30 days after the end of each month	-	-	(120,268)	(37)	
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(791,159)	(9)	Closes its accounts 30 days after the end of each month	-	-	200,497	17	
Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(198,043)	(2)	Closes its accounts 30 days after the end of each month	-	-	24,130	2	
Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(183,620)	(2)	Closes its accounts 30 days after the end of each month	-	-	70,147	6	
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	424,602	5	Closes its accounts 30 days after the end of each month	-	-	(117,769)	(5)	
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	2,383,133	26	Closes its accounts 30 days after the end of each month	-	-	(738,931)	(33)	
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	1,493,407	16	Closes its accounts 30 days after the end of each month	-	-	(384,814)	(17)	

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
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	\$ 932,069	10	25 days after invoice date	\$ -	-	(\$ 247,367)	(11)
Uni-President Trading (Kunshan) Co., Ltd.	Taizhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	582,719	6	Closes its accounts 30 days after the end of each month	-	-	(259,663)	(12)
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nantien Holding Ltd. accounted for under the equity method	Purchases	412,826	5	Closes its accounts 30 days after the end of each month	-	-	(90,400)	(4)
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	179,959	2	Closes its accounts 30 days after the end of each month	-	-	(62,205)	(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	126,022	1	Closes its accounts 30 days after the end of each month	-	-	(38,007)	(2)
Uni-President Trading (Kunshan) Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	104,017	1	Closes its accounts 30 days after the end of each month	-	-	(18,806)	(1)
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)	(179,959)	(73)	Closes its accounts 30 days after the end of each month	-	-	62,205	62
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)	(139,107)	(100)	Closes its accounts 30 days after the end of each month	-	-	11,313	100
Changshun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(102,921)	(88)	Closes its accounts 30 days after the end of each month	-	-	7,809	76
President (Shanghai) 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	Purchases	198,043	58	Closes its accounts 30 days after the end of each month	-	-	(24,130)	(30)
Uni-President Enterprises (Shanghai) Drink & 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)	(2,383,133)	(99)	Closes its accounts 30 days after the end of each month	-	-	738,931	99
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)	(412,826)	(23)	Closes its accounts 30 days after the end of each month	-	-	90,400	39
Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(116,940)	(7)	15 days after invoice date	-	-	22,609	10

(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 exchange rates: Ending balances of receivable and payable are translated using the exchange rates as of report date (USD:NTD 1:29.63, CYN:NTD 1:4.194, VND:NTD 1:0.001277, TBH:NTD 1:0.9585). Amounts of transactions are translated using the average exchange rates for the six-month period ended June 30, 2020 (USD:NTD 1:30, CYN:NTD 1:4.264, VND:NTD 1:0.001287, TBH:NTD 1:0.9487).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
 Receivable from related parties exceeding \$100,000 or 20 percent of the capital stock
 June 30, 2020

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 1,143,547	7.59	\$ -	\$ -	831,737	\$ -
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	538,890	11.93	-	-	538,890	-
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	379,439	10.23	-	-	373,898	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	309,971	9.47	-	-	304,514	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	221,523	5.06	-	-	91,752	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	171,859	6.51	-	-	85,648	-
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	155,434	5.69	-	-	155,434	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	153,350	6.57	-	-	82,374	-
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	107,755	8.39	-	-	107,755	-
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	103,286	6.53	-	-	103,286	-
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	271,618	-	-	-	-	-
Nantien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	165,064	8.04	-	-	-	-
Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	247,000	-	-	-	-	-
Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	An investee company accounted for under the equity method	Other receivables	117,500	-	-	-	-	-
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	Accounts receivable	467,255	7.25	-	-	285,566	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	236,332	10.26	-	-	-	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Accounts receivable	230,925	5.16	-	-	-	-
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	954,086	-	-	-	-	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	137,974	4.82	-	-	-	-

Table 7

Expressed in thousands of NTD

		Other receivables-related party			Overdue receivables		
The name of the Company	Name of the counter-party	Relationship	General ledger account		Turnover rate	Action adopted for overdue accounts	
			Accounts receivable	Amount		Amount	Subsequent collections	Allowance for doubtful accounts
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 123,212	7.56	\$ -	\$ -
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	201,984	7.34	-	201,983
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	126,002	-	-	66
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	192,098	8.34	-	184,847
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	155,404	7.40	-	155,404
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	251,872	-	-	83,957
Taizhou Ton Yi Industrial 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	167,915	-	-	-
Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	105,446	8.51	-	88,493
Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	247,367	8.20	-	247,367
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	213,449	-	-	-
Kunshan Ton Yi Industrial 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	127,083	-	-	-
Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	125,491	10.19	-	125,468
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	176,941	9.48	-	176,792
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	Other receivables	125,920	-	-	-
Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Accounts receivable	110,882	12.54	-	110,882
Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	378,330	-	-	-

Table 7 Page2

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Action adopted for overdue accounts	
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	An investee company of Wuxi Ton Yi Industrial Packing Co., Ltd. accounted for under the equity method	Other receivables	\$ 356,850	-	\$ -	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	733,174	5.60	-	360,146
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	156,440	6.63	-	15,819
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	100,972	5.41	-	34,459
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	105,720	10.92	-	-
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Cham Store Corp. accounted for under the equity method	Accounts receivable	102,281	10.19	-	-
Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	An investee company of Retail Support International Corp. accounted for under the equity method	Accounts receivable	103,918	11.09	-	-
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	129,437	5.51	-	-
Uni-President (Philippines) Corp.	Uni-President Land Corp.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Long-term notes receivable	330,468	-	-	-
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	1,946,360	-	-	-
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	1,363,641	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,065,469	-	-	-
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	824,292	-	-	-
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	783,134	-	-	-
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	771,049	-	-	-
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	579,981	-	-	-
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	571,491	-	-	-
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	558,307	-	-	-

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.	Baiyin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	\$ 457,857	-	-	\$	-	-
Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	421,636	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	216,099	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	208,732	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	205,039	-	-	-	-	-
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	171,811	-	-	-	-	-
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	167,349	-	-	-	-	-
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	146,358	-	-	-	-	-
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	139,748	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	110,515	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearty Century Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	108,865	-	-	-	-	-
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	Accounts receivable	259,663	4.48	-	-	-	-
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	Other receivables	331,300	-	-	-	-	-
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	Accounts receivable	738,931	5.53	-	-	-	-
Uni-President Enterprises (Shanghai) Drink & 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	Other receivables	890,195	-	-	-	-	-
Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hoang Kong Holdings Ltd. accounted for under the equity method							

Table 7 Page4

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	\$ 384,814	6.28	\$ -	\$ -	\$ -
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	1,817,514	-	-	-	-
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	314,526	-	-	-	-
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	1,171,190	-	-	-	-
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	545,178	-	-	-	-
Zhanjiang 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	402,317	-	-	-	-
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	645,929	-	-	-	-
Wuhan 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	1,446,117	-	-	-	-
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	Accounts receivable	196,833	15.30	-	-	-
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	117,769	8.27	-	-	-
Hefei 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	1,091,983	-	-	-	-
Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	122,925	-	-	-	-
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	2,811,915	-	-	-	-
Beijing President Enterprises Drinks 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	251,688	-	-	-	-
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	Accounts receivable	496,638	5.47	-	-	-
Akesu 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	186,986	-	-	-	-

Table 7 Page5

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
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	\$ 1,406,419	-	\$ -	-
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	275,589	-	-	-
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	209,684	-	-	-
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	200,497	9.10	-	-
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	200,667	-	-	-
Human 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	135,543	-	-	-
Kunming 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	233,248	-	-	-
Nanning 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	378,258	-	-	-
Hainan 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	109,339	-	-	-
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	632,029	5.03	-	-
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	331,791	-	-	-

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date.(USD:NTD 1:29.63, CYN:NTD 1:4.194, TBH:NTD 1:0.9585, VND:NTD 1:0.001277).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transaction

June 30, 2020

Table 8

Company name	Derivative financial instruments	Contract amount (thousand dollars)		Expressed in thousands of NTD
			Book value	
Uni-President Enterprises Corp.	Forward exchange contracts-buy USD sell NTD	USD 22,190	(\$ 6,549)	
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD 640	(145)	
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy JPY sell NTD	JPY 9,193	(24)	
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD 2,100	(262)	
ScinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	USD 6,170	405	
President International Development Corp.	Futures	NTD 545	(245)	
President (BYI) International Holdings Ltd.	Ownership structure	USD 5,983	175,207	
President (BYI) International Holdings Ltd.	Options	USD 4,982	(141,904)	
President (BYI) International Holdings Ltd.	Exchange rate linked notes	USD 3,000	92,126	

(Note 1) For the six-month period ended June 30, 2020, the Company recognized a net loss of \$10,913 as a result of derivative financial instrument transactions.

(Note 2) For the six-month period ended June 30, 2020, the Company's subsidiaries recognized a net loss of \$52,096 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 1:29.63, JPY:NTD 1:0.276.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods
For the six-month period ended June 30, 2020

Table 9

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)
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Sales	\$ 4,040,822	Closes its accounts 45 days after the end of each month		2%
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Accounts receivable	1,143,547			-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	236,649	Closes its accounts 45 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	2,765,773	Closes its accounts 38 days after the end of each week		1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	538,890			-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	2,049,198	Closes its accounts 35 days after the end of each month		1%
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	379,439			-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	1,485,519	Closes its accounts 30 days after the end of each month		1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	309,971			-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Sales	601,754	Closes its accounts 60 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Accounts receivable	171,859			-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Sales	525,932	Closes its accounts 62 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Accounts receivable	221,523			-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	468,406	Closes its accounts 50 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	153,350			-
0	Uni-President Enterprises Corp.	Uni-President Vendor Corp.	1	Sales	342,106	Closes its accounts 20 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	312,729	Closes its accounts 49 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Accounts receivable	103,286			-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	268,556	Closes its accounts 27 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	1	Sales	217,931	Closes its accounts 65 days after the end of each week		-
0	Uni-President Enterprises Corp.	Uni-Wonder Corporation	1	Sales	177,069	Closes its accounts 60 days after the end of each month		-
0	Uni-President Enterprises Corp.	Kian Fu Enterprises Corp.	1	Sales	163,427	Closes its accounts 42 days after the end of each week		-
0	Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	1	Sales	124,907	Closes its accounts 36 days after the end of each week		-
0	Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	1	Sales	102,189	Closes its accounts 40 days after the end of each week		-
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchases	505,438	Closes its accounts 25 days after the end of each month		-
0	Uni-President Enterprises Corp.	President Nisshin Corp.	1	Purchases	213,639	Closes its accounts 30 days after the end of each month		-

Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
0	Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	1	Purchases	\$ 154,069	30 days after delivery	-
0	Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	1	Advertising expenses	174,373	Closes its accounts 30 days after the end of each month	-
0	Uni-President Enterprises Corp.	Presco Netmarketing Inc.	1	Advertising expenses	163,833	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	271,618	-	-
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Sales	493,700	Closes its accounts 35 days after the end of each month	-
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Accounts receivable	165,064	-	-
3	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	3	Other receivables	247,000	-	-
3	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	3	Other receivables	117,500	-	-
4	Presco Netmarketing Inc.	President Chain Store Corp.	3	Service revenue	295,360	Closes its accounts 60 days after the end of each month	-
5	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Rental income	141,679	Monthly payment	-
6	Tai Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Sales	199,941	Closes its accounts 20-70 days after the end of each month	-
7	President Packaging Corp.	President Chain Store Corp.	3	Sales	192,019	Closes its accounts 15-60 days after the end of each month	-
8	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Sales	1,553,215	50 days after shipping	1%
8	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	467,255	-	-
9	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	1,010,924	Closes its accounts 30 days after the end of each month	-
9	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	236,332	-	-
9	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Sales	544,067	Closes its accounts 60 days after the end of each week	-
9	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Accounts receivable	230,925	-	-
9	Tung Ang Enterprises Corp.	Tong Chu Enterprises Corp.	3	Sales	153,742	Closes its accounts 56 days after the end of each week	-
10	Kai Yu (BYI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	Other receivables	954,086	-	-
11	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	267,095	Closes its accounts 10-54 days after the end of each month	-
12	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Sales	288,338	Closes its accounts 40 days after the end of each month	-
12	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	123,212	-	-
13	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	125,920	-	-
14	Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	160,041	Closes its accounts 30 days after the end of each month	-
14	Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	3	Sales	130,340	Closes its accounts 30 days after the end of each month	-
15	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	378,330	-	-
15	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	356,850	-	-
16	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Sales	801,527	67 days after invoice date	-
16	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	110,882	-	-
17	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	809,356	25 days after invoice date	-

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)
17	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	\$ 201,984	-	-
17	Szechwan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	126,002	-	-
18	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	520,340	25 days after invoice date	-
18	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Accounts receivable	125,491	-	-
18	Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	130,504	30-45 days after invoice date	-
19	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	449,841	25 days after invoice date	-
19	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	105,446	-	-
20	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	654,322	25 days after invoice date	-
20	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	192,098	-	-
21	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	642,585	25 days after invoice date	-
21	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	155,404	-	-
21	Taizhou Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Other receivables	251,872	-	-
21	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	167,915	-	-
22	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	181,930	25 days after invoice date	-
23	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	932,069	25 days after invoice date	-
23	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	247,367	-	-
23	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	213,449	-	-
23	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	127,083	-	-
24	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	747,269	25 days after invoice date	-
24	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	176,941	-	-
25	Sci/Anda (Changshu) Pharmaceuticals, Ltd.	ScioPharm Taiwan Ltd.	3	Sales	166,725	Closes its accounts 90 days after the end of each month	-
26	Capital Inventory Services Corp.	President Chain Store Corp.	3	Service revenue	104,724	Closes its accounts 45-60 days after the end of each month	-
27	Wisdom Distribution Services Corp.	Books.com. Co., Ltd.	3	Service revenue	153,755	Closes its accounts 30 days after the end of each month	-
28	21 Century Co., Ltd.	President Chain Store Corp.	3	Sales	303,182	Closes its accounts 30-60 days after the end of each month	-
29	President Transnet Corp.	President Chain Store Corp.	3	Sales	213,998	Closes its accounts 60 days after the end of each month	-
30	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	1,959,175	Closes its accounts 45 days after the end of each month	1%
30	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	733,174	-	-
31	Qware Systems & Services Corp.	President Chain Store Corp.	3	Service revenue	284,935	Closes its accounts 40 days after the end of each month	-
31	Qware Systems & Services Corp.	President Chain Store Corp.	3	Accounts receivable	100,972	-	-
32	President Information Corp.	President Chain Store Corp.	3	Service revenue	466,460	Closes its accounts 45 days after the end of each month	-
32	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	156,440	-	-

Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
33	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	\$ 256,753	Closes its accounts 70 days after the end of each month	-
33	President Pharmaceutical Corp.	President Chain Store Corp.	3	Sales	172,282	Closes its accounts 60-70 days after the end of each month	-
34	Retail Support International Corp.	Uni-Wonder Corporation	3	Distribution revenue	102,877	Closes its accounts 30 days after the end of each month	-
35	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	553,583	Closes its accounts 20 days after the end of each month	-
35	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Accounts receivable	105,720	-	-
35	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	548,231	Closes its accounts 20 days after the end of each month	-
35	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Accounts receivable	102,281	-	-
35	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	394,049	Closes its accounts 20 days after the end of each month	-
36	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	555,418	Closes its accounts 20 days after the end of each month	-
36	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Accounts receivable	103,918	-	-
36	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	346,464	Closes its accounts 40 days after the end of each month	-
37	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	345,390	Closes its accounts 60 days after the end of each month	-
37	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	129,437	-	-
38	Uni-President (Vietnam) Co., Ltd.	Uni-President (Malaysia) SDN. BHD	3	Sales	113,416	Closes its accounts 60 days after the end of each month	-
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd	3	Other receivables	1,946,360	-	-
39	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	1,363,641	-	-
39	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	1,065,469	-	-
39	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	824,292	-	-
39	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	783,134	-	-
39	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	771,049	-	-
39	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	579,981	-	-
39	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	571,491	-	-
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Other receivables	558,307	-	-
39	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	549,058	-	-
39	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	457,857	-	-
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	3	Other receivables	421,636	-	-

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)
	Name of counterparty	Name of counterparty	Name of counterparty					Transaction terms	Transaction terms	
39	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	\$ 216,099	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	208,732	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	205,039	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	171,811	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Other receivables	167,349	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	Other receivables	146,358	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Henan President Enterprises Co., Ltd.	3	Other receivables	139,748	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Uni-President Shanghai Pearly Century Co., Ltd.	3	Other receivables	110,515	-	-	-	
39	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Wuxue President Mineral Water Co., Ltd.	3	Other receivables	108,865	-	-	-	
40	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	281,243	Closes its accounts 30 days after the end of each month	-	-	
41	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Sales	777,931	Closes its accounts 30 days after the end of each month	-	-	
41	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	196,833	-	-	-	
42	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	582,719	Closes its accounts 30 days after the end of each month	-	-	
42	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	259,663	-	-	-	
42	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Sales	116,331	Closes its accounts 30 days after the end of each month	-	-	
42	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	331,300	-	-	-	
43	Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	198,703	Closes its accounts 30 days after the end of each month	-	-	
43	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	890,195	-	-	-	
44	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	424,602	Closes its accounts 30 days after the end of each month	-	-	
44	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	117,769	-	-	-	
44	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,091,983	-	-	-	
45	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,493,407	Closes its accounts 30 days after the end of each month	-	1%	
45	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	384,814	-	-	-	
46	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	684,047	Closes its accounts 30 days after the end of each month	-	-	
46	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,817,514	-	-	-	
46	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Other receivables	314,526	-	-	-	
47	Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	212,744	Closes its accounts 30 days after the end of each month	-	-	

Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
47	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	\$ 1,171,190	-	-
47	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	545,178	-	-
48	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	757,317	Closes its accounts 30 days after the end of each month	-
48	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	378,258	-	-
49	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	562,784	Closes its accounts 30 days after the end of each month	-
49	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	402,317	-	-
50	Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	126,022	Closes its accounts 30 days after the end of each month	-
50	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	Sales	112,914	Closes its accounts 30 days after the end of each month	-
51	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	413,742	Closes its accounts 30 days after the end of each month	-
51	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	645,929	-	-
52	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	1,121,188	Closes its accounts 30 days after the end of each month	1%
52	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	632,029	-	-
52	Jinan President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	104,017	Closes its accounts 30 days after the end of each month	-
53	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	255,810	Closes its accounts 30 days after the end of each month	-
53	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,446,117	-	-
54	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	2,811,915	-	1%
55	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	360,311	Closes its accounts 30 days after the end of each month	-
55	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	122,925	-	-
56	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	251,688	-	-
57	Uni-President Enterprises (Tianjin) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	312,716	Closes its accounts 30 days after the end of each month	-
58	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	368,473	Closes its accounts 30 days after the end of each month	-
58	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	186,986	-	-
59	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,406,419	-	-
60	Uni-President Trading (Hubei) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	275,589	-	-
60	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Other receivables	209,684	-	-
61	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	589,436	Closes its accounts 30 days after the end of each month	-
62	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	970,360	Closes its accounts 30 days after the end of each month	-
62	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	496,638	-	-
63	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	791,159	Closes its accounts 30 days after the end of each month	-
63	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	200,497	-	-

Transaction terms

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
63	Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	3	Sales	\$ 198,043	Closes its accounts 30 days after the end of each month	-
63	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	183,620	Closes its accounts 30 days after the end of each month	-
64	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	3	Other receivables	200,667	-	-
65	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	135,543	-	-
66	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	233,248	-	-
67	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	109,339	-	-
68	Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	179,959	Closes its accounts 30 days after the end of each month	-
69	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	139,107	Closes its accounts 30 days after the end of each month	-
70	Changchun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	102,921	Closes its accounts 30 days after the end of each month	-
71	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	2,383,133	Closes its accounts 30 days after the end of each month	1%
71	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	738,931	-	-
72	Uni-President Shanghai Management Consulting Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	331,791	-	-
73	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	412,826	Closes its accounts 30 days after the end of each month	-
73	Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Sales	116,940	15 days after invoice date	-

(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 six-month period ended June 30, 2020

Table 10

Expressed in thousands of NTD

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	Percentage of ownership	Shares				
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	100.00	406,136,000	\$ 60,584,295	\$ 4,054,314	\$ 4,112,265	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	100.00	1,211,583,281	12,673,054	198,450	206,163	Subsidiary
Uni-President Enterprises Corp.	President International Trade And Investment Corp.	Tortola, British Virgin Islands	Professional investments	582,546	582,546	100.00	10,700	578,067	344,931	344,931	Subsidiary
Uni-President Enterprises Corp.	Nanlién International Corp.	Taiwan	Importation and exportation business	525,889	525,889	100.00	99,999,184	1,530,324	296,120	290,175	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	100.00	500,000	1,235,065	90,723	89,713	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	100.00	213,500,000	1,155,732	19,586	19,586	Subsidiary
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	100.00	6,500,000	429,660	295,174	295,174	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Construction of buildings	1,030,000	1,030,000	100.00	34,020,000	362,085	102,487	102,487	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	3,574,000	3,574,000	79.89	127,827,000	619,090	(73,477)	(58,703)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	69.37	917,734,230	9,535,160	276,846	184,865	Subsidiary
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	713,020	713,020	64.27	60,735,047	671,042	56,487	36,170	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,238,947	2,238,947	61.80	98,884,799	699,702	(1,407)	(870)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	51.00	29,986,824	435,475	28,351	14,458	Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	50.58	31,767,030	516,360	80,106	40,183	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of timpla	9,061,326	9,061,326	45.55	719,357,425	7,971,557	254,942	125,981	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	43.40	471,996,430	13,104,671	5,091,668	2,379,774	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	6,406,650	6,406,650	40.50	405,000,000	4,013,128	83,313	33,742	Subsidiary
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	40.00	14,255,116	3,278,668	309,098	91,065	Subsidiary
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,123,176	1,123,176	38.50	61,594,201	1,946,718	518,806	199,753	—

Investors	Name of investees	Location	Main Business	Ending balance of		Shares	Holding status		Book value	Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				the current period	prior period		Percentage of ownership	the Company				
Uni-President Enterprises Corp.	SinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	\$ 3,881,044	\$ 3,881,044	299,968,639	37.94	\$ 5,704,851	\$ 197,455	\$ 75,633	Subsidiary	
Uni-President Enterprises Corp.	Weilih Food Industrial Co., Ltd.	Taiwan	The manufacturer and sales of instant noodles, sauce etc. and agency of oil and soft drink trading and sales	1,047,533	1,047,533	6,660,000	33.30	1,310,150	448,706	150,314	-	
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	2,369,150	798,588	251,105	-	
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	1,112,596	28,094	8,428	Subsidiary	
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	393,586,559	28.68	7,523,208	624,780	179,180	-	
Uni-President Enterprises Corp.	Precicare Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	152,620,560	20.50	2,468,803	1,086,874	216,911	-	
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transportation of goods	200,000	200,000	29,570,400	20.00	449,454	466,918	93,370	-	
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,437,480	366,399	52,988	-	
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	2,353,009	95,880	9,612	-	
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp. etc.	Taiwan etc.	Distribution etc.	2,070,548	2,070,548	123,261,236	-	1,594,594	725,949	187,510	-	
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,222,250	2,222,250	75,000,000	100.00	5,400,401	637,355	-	Subsidiary (Note 1)	
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	607,415	607,415	3	100.00	1,805,901	88,493	-	Subsidiary (Note 1)	
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	18,476,513	18,476,513	3,044,508,000	70.49	38,855,021	4,541,863	-	Subsidiary (Note 1)	
Cayman President Holdings Ltd.	Queen's Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	357,541	357,541	4,540	45.45	554,232	37,637	-	(Note 1)	
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	562,970	281,485	1	100.00	539,468	8,120	-	(Note 1)	
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	Cayman Islands etc.	Professional investments etc.	167,623	167,623	2,475,454	-	55,099	50	-	(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	12,930,672	56,496	-	Subsidiary (Note 1)	
Kai Yu Investment Co., Ltd.	President International Development Corp.	Taiwan	Professional investments	471,870	471,870	44,100,000	3.33	453,058	276,846	-	Subsidiary (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
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets	\$ 271,796	\$ 271,796	4,203,200	0.40	\$ 329,852	\$ 5,091,668	-	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	300,896	518,806	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp. etc.	Taiwan etc.	Manufacturing of tinplate, etc.	331,639	331,639	48,102,897	-	697,892	1,477,827	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	39,831,460	2.90	760,275	624,780	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	ScinoPharm Taiwan Ltd. etc.	Taiwan etc.	Research, manufacturing and sales of materials for medicine, etc.	519,243	519,243	43,450,061	-	469,753	196,425	-	Subsidiary (Note 1)
Nanlien International Corp.	Uni-President Cold Chain Corp. etc.	Taiwan etc.	Distribution etc.	1,409,332	1,410,626	108,340,378	-	1,606,777	747,756	-	Subsidiary (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	7,074,803	308,372	-	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	633,984	(877)	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	512,091	8,149	-	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	4,013,133	83,313	-	Subsidiary (Note 1)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,012,589	2,012,589	61,115,200	38.20	432,447	(1,407)	-	Subsidiary (Note 1)
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	741,731	28,094	-	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	444,298	197,455	-	Subsidiary (Note 2)
President International Development Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	300,197	250,313	23,192,000	1.43	321,526	95,880	-	Subsidiary (Note 3)
President International Development Corp.	SYnergy ScienTech Corp. etc.	Taiwan etc.	Manufacturing and sales of lithium battery etc.	567,956	567,956	13,550,966	-	235,179	(13,591)	-	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	16,015,421	418,857	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	53,614	(1,597)	-	Subsidiary (Note 1)

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	the prior period						
President Chain Store Corp.	President Chain Store (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	\$ 6,712,138	\$ 6,712,138	171,589,586	100.00	\$ 25,950,230	\$ 110,799	\$ -	- 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	1,206,837	60,279	-	- 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	357,475	149,190	-	- Subsidiary (Note 1)
President Chain Store Corp.	Icash Payment Systems Ltd.	Taiwan	Operation of electronic tickets and electronic related business	700,000	700,000	70,000,000	100.00	586,474	19,231	-	- Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food	520,141	520,141	48,519,890	90.00	513,823	33,071	-	- Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	350,819	37,891	-	- Subsidiary (Note 1)
President Chain Store Corp.	President Information Corp.	Taiwan	Business information management consulting service	320,741	320,741	25,714,475	86.00	477,909	55,393	-	- 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	672,454	51,486	-	- 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	665,106	70,789	-	- Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	103,496,399	70.00	1,593,564	454,670	-	- 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	426,711	73,524	-	- 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	4,927,639	309,098	-	- Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	237,437	237,437	23,605,042	60.00	823,518	242,411	-	- Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Information Supply service	100,400	100,400	9,999,999	50.03	311,116	206,141	-	- 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	741,730	28,094	-	- Subsidiary (Note 1)
President Chain Store Corp.	Pesticare Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	145,172,360	19.50	5,265,753	1,086,874	-	- (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	2,055,235	83,313	-	- Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	446,413	276,846	-	- 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	3,405,470	99,205,540	-	946,762	214,898	-	- (Note 1)

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 Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	\$ 1,205,649	\$ 1,205,649	72,000,000	100.00	\$ 1,689,973	\$ 9,214	\$ -	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	General investment	3,511,885	3,511,885	118,524,644	100.00	1,663,344	(32,909)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	Singapore	General investment	-	-	2	100.00	117	5	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Woongjin Foods Co., Ltd.	Korea	Manufacturing of food	6,691,192	6,691,192	49,102,523	74.74	6,237,569	110,431	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	315,899	221,376	11,377,000	0.26	307,766	4,541,863	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President (Korea) Co., Ltd.	Korea	Wholesale	25,022	25,022	198,000	100.00	22,186	(1,283)	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	2,924,412	2,924,412	-	100.00	4,986,882	675,675	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Ltd.	Thailand	Manufacturing and sales of food	840,354	840,354	183,000,000	100.00	690,946	18,877	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp.	Philippines	Manufacturing and sales of food	1,259,774	1,259,774	60,000,000	100.00	943,519	9,859	-	Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	PT. Uni-President Indonesia etc.	Indonesia etc.	Importation and exportation business etc.	12,360	9,397	440,200	-	6,850	(2,482)	-	Subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	33,449,518	33,449,518	92,318,000,000	100.00	56,141,102	4,589,501	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	38,745,350	38,745,350	5,065,435,600	100.00	56,828,628	4,586,221	-	Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Ltd. etc.	Hong Kong etc.	Professional investments etc.	162,531	162,531	140,000	-	227,655	3,582	-	Subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. etc.	Cayman Islands etc.	General investments etc.	288,514	288,514	18,414,011	-	170,982	4,541,585	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	General investments	6,814,900	6,814,900	230,000,000	100.00	9,544,415	532,925	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,898,159	1,898,159	8,727	100.00	2,701,321	(94,056)	-	Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,063,800	1,063,800	5,000	100.00	2,051,840	(32,718)	-	Subsidiary (Note 1)
Cayman Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Limited	Cayman Islands	General investments	6,814,900	6,814,900	230,000,000	100.00	9,544,415	532,925	-	Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Limited	Hong Kong	Professional investments	4,615,077	4,615,077	134,603,354	100.00	3,921,487	(167,778)	-	Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	864,110	864,110	29,163,337	100.00	2,421,250	(119,613)	-	Subsidiary (Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Sales of food and merchandise	863,279	863,279	394,970,516	52.22	2,420,355	(263,893)	-	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
Woongjin Foods Co., Ltd. etc.	DAE YOUNG FOODS Co., LTD. etc.	Korea etc.	Manufacturing of food, soft drinks etc.	\$ 3,835,839	\$ 3,845,557	69,553,075	-	\$ 2,573,135	\$ 520,378	-(Note 1)

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

(Note 2) In which, 50,000 thousand shares, equals \$515,091, were pledged for loan.

(Note 3) In which, 20,000 thousand shares, equals \$309,902, were pledged for loan.

(Note 4) In which, 14,000 thousand shares, equals \$194,091, were pledged for loan.

(Note 5) Foreign currencies were translated into New Taiwan Dollars. Ending balance and book value were translated using the exchange rates as of report date as follows: USD:NTD 1:29.63 CNY:NTD 1:4.194 HKD:NTD 1:3.823 KRW:NTD 1:0.024635. Profit and loss were translated using the average exchange rates for the six-month period ended June 30, 2020 as follows: USD:NTD 1:30 CNY:NTD 1:4.264 HKD:NTD 1:3.866 KRW:NTD 1:0.024860.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Information on investments in Mainland China

For the six-month period ended June 30, 2020

Table 11

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment		Ending investment		Percentage of ownership held by the Company (direct or indirect)	Net income (loss) of the investee	Investment gain (loss)	Investments balance		Note	
				Taiwan	Remittance	Taiwan	Remittance				June 30, 2020	as of June 30, 2020		Accumulated remittance
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 32,704,705	(Note 1)	-	-	-	-	70.79	\$ 4,840,844	\$ 3,424,897	\$ 39,074,731	\$ -	(Note 20)	
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,844,480	(Note 2)	1,513,959	-	1,513,959	-	70.79	79,098	55,962	3,413,678	-	(Note 20)	
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,222,250	(Note 2)	1,133,573	-	1,133,573	-	70.79	1,142,891	808,595	3,086,737	-	(Note 20)	
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,765,948	(Note 2)	854,100	-	854,100	-	70.79	501,567	354,859	2,357,932	-	(Note 20)	
Uni-President Shanghai Pearly Century Co., Ltd.	Leases	251,621	(Note 2)	-	-	-	-	70.79	55,327	39,144	1,784,271	-	(Note 20)	
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,925,950	(Note 2)	1,207,231	-	1,207,231	-	70.79	289,383	204,738	2,210,245	-	(Note 20)	
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,777,800	(Note 2)	1,175,763	-	1,175,763	-	70.79	436,330	308,704	1,632,141	-	(Note 20)	
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,096,310	(Note 2)	544,377	-	544,377	-	70.79	636,920	450,621	1,740,118	-	(Note 20)	
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,303,720	(Note 2)	685,247	-	685,247	-	70.79	190,737	134,946	1,183,745	-	(Note 20)	
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,185,200	(Note 2)	256,900	-	256,900	-	70.79	14,899	10,541	974,030	-	(Note 20)	
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,277,053	(Note 2)	689,779	-	689,779	-	70.79	73,615	52,082	1,351,583	-	(Note 20)	
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,111,125	(Note 2)	627,706	-	627,706	-	70.79	414,699	293,399	1,135,496	-	(Note 20)	
Shaanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,481,500	(Note 2)	766,568	-	766,568	-	70.79	60,184	42,580	687,922	-	(Note 20)	
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,518,550	(Note 2)	372,175	-	372,175	-	70.79	96,643	68,375	1,711,464	-	(Note 20)	
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	435,502	-	435,502	-	70.79	76,539	54,152	710,199	-	(Note 20)	
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	364,065	-	364,065	-	70.79	324,474	229,565	966,404	-	(Note 20)	
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	348,622	-	348,622	-	70.79	91,248	64,558	922,498	-	(Note 20)	
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	995,568	(Note 2)	182,911	-	182,911	-	70.79	60,387	42,724	714,781	-	(Note 20)	
Uni-President Shanghai Management Consulting Co., Ltd.	Enterprises Management Consulting	83,874	(Note 2)	-	-	-	-	70.79	(5,129)	(3,629)	595,911	-	(Note 20)	
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	163,313	-	163,313	-	70.79	49,985	35,364	681,617	-	(Note 20)	
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	364,065	-	364,065	-	70.79	168,084	118,920	764,422	-	(Note 20)	
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	438,610	-	438,610	-	70.79	(10,061)	(7,118)	534,689	-	(Note 20)	
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	592,600	(Note 2)	217,751	-	217,751	-	70.79	208,007	147,165	764,671	-	(Note 20)	

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from		Ending investment balance from		Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of June 30, 2020	Accumulated remitance	Note
				Taiwan	Remittance	Taiwan	Remittance						
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 977,790	(Note 2)	\$ 519,935	\$ -	\$ -	\$ -	\$ 104,387	70.79	73,854	\$ 171,724	\$ -	(Note 20)
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	2,370,400	(Note 2)	731,017	-	731,017	-	180,154	70.79	127,459	1,537,614	-	(Note 20)
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	344,622	-	344,622	-	59,448	70.79	(42,060)	390,317	-	(Note 20)
Zhuanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	740,750	(Note 2)	336,846	-	336,846	-	25,157	70.79	17,799	525,818	-	(Note 20)
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	438,610	-	438,610	-	38,815	70.79	(27,462)	370,850	-	(Note 20)
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,037,050	(Note 2)	344,956	-	344,956	-	109,893	70.79	(77,750)	(51,980)	-	(Note 20)
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	1,567,427	(Note 2)	370,176	-	370,176	-	167,223	70.79	(118,310)	224,179	-	(Note 20)
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	592,600	(Note 2)	232,415	-	232,415	-	62,334	70.79	44,101	439,230	-	(Note 20)
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	888,900	(Note 2)	441,277	-	441,277	-	29,508	70.79	20,877	491,734	-	(Note 20)
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	754,862	(Note 2)	-	-	-	-	(29,466)	70.79	(20,847)	615,046	-	(Note 20)
Uni-President Trading (Hubei) Co., Ltd.	Wholesale and retail	402,593	(Note 2)	-	-	-	-	30,368	70.79	21,486	357,207	-	(Note 20)
Yantai Tongli Beverage Industries Co., Ltd.	Soft drinks	419,368	(Note 2)	-	-	-	-	(13,143)	70.79	(9,298)	234,278	-	(Note 20)
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	651,860	(Note 2)	243,302	-	243,302	-	35,227	70.79	24,923	460,017	-	(Note 20)
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	474,080	(Note 2)	146,203	-	146,203	-	32,974	70.79	23,329	112,141	-	(Note 20)
Baiyin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	592,600	(Note 2)	232,415	-	232,415	-	59,599	70.79	(42,166)	(30,773)	-	(Note 20)
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,182,237	(Note 2)	516,530	-	516,530	-	19,168	70.79	(13,562)	225,142	-	(Note 20)
Uni-President Enterprises (Hubei) Tomato Products Technology Co., Ltd.	Tomato products	888,900	(Note 2)	438,610	-	438,610	-	3,063	70.79	(2,167)	283,107	-	(Note 20)
Uni-President Enterprises (Tianjin) Co., Ltd.	Instant noodles, soft drinks, food	355,560	(Note 2)	-	-	-	-	(8,608)	70.79	(6,090)	257,950	-	(Note 20)
President (Kunshan) Real Estate Development Co., Ltd.	Leases	251,621	(Note 2)	-	-	-	-	3,237	70.79	2,290	180,576	-	(Note 20)
Hunan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	177,780	(Note 2)	-	-	-	-	1,413	70.79	1,000	109,258	-	(Note 20)
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	592,600	(Note 2)	108,875	-	108,875	-	30,737	70.79	(21,747)	(70,962)	-	(Note 20)
Chang Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	4,445	(Note 3)	3,266	-	3,266	-	2,240	70.79	1,585	79,595	-	(Note 20)
Bama President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	122,965	(Note 2)	-	-	-	-	(11,403)	70.79	(8,067)	18,419	-	(Note 20)
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	142,224	(Note 2)	26,130	-	26,130	-	9,107	70.79	(6,443)	13,775	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from		Ending investment balance from		Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect)	Investment gain (loss)	Investments balance as of		Accumulated remittance	Note
				Taiwan	Taiwan	Taiwan	Taiwan				June 30, 2020	June 30, 2020		
		\$	(Note 1)	\$	\$	\$	(Note 1)	\$		\$	\$	\$		(Note 20)
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	28,149	(Note 1)	20,686	-	20,686	(Note 1)	5,771	70.79	4,083	72,759	-	(Note 20)	
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Flavoring	35,556	(Note 2)	2,046	-	2,046	(Note 2)	315	70.79	223	33,776	-	(Note 20)	
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	254,818	(Note 2)	174,201	-	174,201	(Note 2)	72,520	70.79	51,308	40,868	-	(Note 20)	
Uni-President (Chengdu) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	4,194	(Note 2)	-	-	-	(Note 2)	4)	70.79	3)	2,825	-	(Note 20)	
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	865,196	(Note 2)	345,404	-	345,404	(Note 2)	4,501	70.79	3,184	110,383	-	(Note 20)	
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	296,500	(Note 2)	210,640	-	210,640	(Note 2)	211,512	70.79	149,645	24,085	-	(Note 20)	
Guilin Ziquan Beverage Industrial Co., Ltd.	Instant noodles, soft drinks, food	564,748	(Note 2)	-	-	-	(Note 2)	60,230	29.73	-	158,844	-	(Note 21)	
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	562,970	(Note 2)	73,102	-	73,102	(Note 2)	42,609	24.78	-	121,463	-	(Note 21)	
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	574,822	(Note 5)	648,719	-	648,719	(Note 5)	88,659	100.00	88,659	1,139,116	-	(Note 21)	
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	444,450	(Note 5)	273,034	-	273,034	(Note 5)	416)	100.00	416)	451,792	-	(Note 21)	
Songjiang President Enterprises Co., Ltd.	Storage service	562,970	(Note 5)	494,891	-	494,891	(Note 5)	6,913	100.00	6,913	271,373	-	(Note 21)	
Tianjin President Enterprises Food Co., Ltd.	Flour	410,980	(Note 5)	369,848	-	369,848	(Note 5)	198)	100.00	198)	68,072	-	(Note 21)	
Zhangjiagang President Nisslin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	503,710	(Note 4)	375,269	-	375,269	(Note 4)	19,238	70.00	13,466	537,084	-	(Note 21)	
President-Kikkoman Zhenji Foods Co., Ltd.	Soy sauce and flavoring	1,258,103	(Note 4)	634,825	-	634,825	(Note 4)	45,170	50.00	22,585	660,010	-	(Note 21)	
Ton Yi (China) Investment Co., Ltd.	General investments	6,814,900	(Note 6)	888,900	-	888,900	(Note 6)	532,923	47.22	251,646	4,506,873	-	(Note 20)	
Taizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	888,900	-	888,900	(Note 7)	170,180	47.22	80,359	862,043	-	(Note 20)	
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	888,900	-	888,900	(Note 7)	89,612	47.22	42,315	726,755	-	(Note 20)	
Kunshan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	-	-	-	(Note 7)	34,466	47.22	16,275	509,660	-	(Note 20)	
Szechwan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	-	-	-	(Note 7)	84,853	47.22	40,068	454,609	-	(Note 21)	
Huizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	177,780	-	177,780	(Note 7)	27,782	47.22	13,119	423,896	-	(Note 21)	
Chengdu Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	340,745	-	340,745	(Note 7)	47,910	47.22	22,623	399,479	-	(Note 21)	
Beijing Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	888,900	(Note 7)	-	-	-	(Note 7)	47,500	47.22	22,430	393,214	-	(Note 21)	
Zhanjiang Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	592,600	(Note 7)	-	-	-	(Note 7)	58,246	47.22	27,504	372,108	-	(Note 21)	

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Ending investment			Net income (loss) of the investee	Percentage of ownership held by the Company		Investments balance as of June 30, 2020	Accumulated remittance	Note
					Investment Amount	balance from Taiwan	Net income (loss) of the investee		(direct or indirect)	Investment gain (loss)			
		\$	(Note 7)	\$	\$	\$	(\$)	\$	(\$)	\$	\$		
Tian Jin Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	592,600	(Note 7)	-	-	-	31,962	47.22	15,092	245,197	-	(Note 21)	
Wuxi Ton Yi Industrial Packing Co., Ltd.	Sales of cans	800,010	(Note 8)	207,410	-	207,410	3,742	47.22	2,242	519,725	-	(Note 21)	
Chengdu Ton Yi Industrial Packing Co., Ltd.	Sales of cans	222,225	(Note 8)	222,225	-	222,225	4,421	47.22	2,088	163,718	-	(Note 21)	
Changsha Ton Yi Industrial Co., Ltd.	Sales of cans	207,410	(Note 8)	-	-	-	4,511	47.22	2,130	122,596	-	(Note 21)	
Fujian Ton Yi Timplate Co., Ltd.	Manufacturing and sales of timplates	2,562,995	(Note 9)	1,580,672	-	1,580,672	108,353	40.99	44,392	1,244,287	-	(Note 20)	
Jiangsu Ton Yi Timplate Co., Ltd.	Manufacturing and sales of timplates	1,185,200	(Note 10)	822,233	-	822,233	39,487	39.13	15,930	909,613	-	(Note 20)	
Wuxi Tonyi Daiwa Industrial Co., Ltd.	Manufacturing and sales of cans	1,185,200	(Note 11)	-	-	-	39,116	31.40	12,283	329,215	-	(Note 21)	
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Logistics	167,747	(Note 12)	166,354	-	166,354	12,836	56.64	7,270	114,886	25,255	(Note 21)	
Shanghai President Logistic Co., Ltd.	Logistics	59,260	(Note 13)	59,260	-	59,260	10,420	45.80	4,772	208,296	-	(Note 21)	
President Chain Store (Taizhou) Ltd.	Logistics	251,621	(Note 13)	251,621	-	251,621	4,125	45.80	1,889	158,424	-	(Note 21)	
President Chain Store (Shanghai) Ltd.	Operations of chain stores	2,096,840	(Note 13)	2,289,732	-	2,289,732	113,180	45.80	51,496	4,368	-	(Note 21)	
President Chain Store (Zhejiang) Ltd.	Operations of chain stores	587,115	(Note 13)	587,115	-	587,115	62,281	45.80	28,764	101,552	-	(Note 21)	
Shandong President Logistics Co., Ltd.	Logistics	209,684	(Note 13)	209,684	-	209,684	4,918	45.80	1,516	88,709	-	(Note 21)	
Beauty Wonder (Zhejiang) Trading Co., Ltd.	Cosmeceutical retail	125,810	(Note 13)	125,810	-	125,810	20,037	45.80	9,178	24,874	-	(Note 21)	
President Cosmed Chain Store (Shen Zhen) Co, Ltd.	Merchandise wholesale and retail	419,368	(Note 14)	279,034	-	279,034	1,216	45.80	549	31,553	-	(Note 21)	
Shanghai Cold Stone Ice Cream Corporation	Sales of ice cream	933,277	(Note 13)	970,057	-	970,057	18,309	45.80	8,386	28,602	-	(Note 21)	
President (Shanghai) Health Product Trading Company Ltd.	Wholesale of medicines and medical appliances	164,213	(Note 15)	164,213	-	164,213	7,819	33.77	2,641	7,163	55,433	(Note 21)	
Shan Dong President Yin Zuo Commercial Limited	Supermarkets	251,621	(Note 13)	120,842	-	120,842	41,520	25.19	8,711	75,049	7,704	(Note 20)	
Beijing Bokelai Customer Co.	Enterprises information consulting, network technology development and services	444	(Note 16)	-	-	-	25	22.91	6	1	-	(Note 21)	
SciAnda (Kunshan) Biochemical Technology Co., Ltd.	Research, manufacturing and sale of materials for medicine	118,520	(Note 17)	110,355	-	110,355	3,392	47.08	1,597	194,249	-	(Note 21)	
SciAnda (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	3,333,375	(Note 17)	3,333,375	-	3,333,375	36,422	47.08	17,147	617,899	-	(Note 21)	
SciAnda (Shanghai) Biochemical Technology, Ltd.	Develop and support opportunities, service provider to global pharmaceutical industry	35,556	(Note 17)	35,556	-	35,556	189	47.08	89	7,404	-	(Note 21)	

