

**UNI-PRESIDENT ENTERPRISES CORP. AND
SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 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.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year ended December 31, 2020, pursuant to Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises, the companies that are required to be included in the consolidated financial statements of affiliates, are the same as those required to be included in the consolidated financial statements under International Financial Reporting Standards 10 “Consolidated Financial Statements”. Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. As a result, Uni-President Enterprises Corp. and subsidiaries are not required to prepare consolidated financial statements of affiliates.

Hereby declare

UNI-PRESIDENT ENTERPRISES CORP.

March 24, 2021

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

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

Opinion

We have audited the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and its subsidiaries (the "Group") as of December 31, 2020 and 2019, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and reports of other auditors (please refer to *Other Matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2020 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2020 consolidated financial statements are stated as follows:

Operating revenue – Sales of goods in Mainland China

Description

Please refer to Notes 4(34) and 6(26) to the consolidated financial statements for the accounting policy on operating revenue and the details of revenue items relating to this key audit matter.

The Group is engaged in large volume of revenue transactions generated from sales to a large number of customers, including direct customers and distributors in many different areas in Mainland China. As such, it needs more time for delivery and customer acceptance, which involves complicated judgements in determining the timing of the transfer of the rights and obligations and risks and rewards of ownership of goods to customers. As a result, we considered the sales of goods in Mainland China as one of the key audit matters of our annual audit of 2020.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We understood, evaluated and validated management's controls in respect of the Group's sales transactions. In addition, we understood and tested the general control environment of the Group's information technology systems and the automatic controls related to sales of goods and revenue recognition.
2. We conducted testing of revenue records using sampling techniques, by examining the relevant supporting documents including customer orders, goods delivery notes and customer's receipt notes. In addition, we confirmed customers' balances of accounts receivable and amounts of transactions on a sampling basis, by considering the nature of transactions and characteristics of those customers.
3. We tested sales transactions that took place shortly before and after the balance sheet date, by reconciling recognized revenue with the goods delivery notes and customers' receipt notes, to assess whether revenue was recognized in the appropriate reporting periods.

Completeness and accuracy of retail sales revenue

Description

Please refer to Notes 4(34) and 6(26) to the consolidated financial statements for the accounting policy on operating revenue and the details of revenue items relating to this key audit matter.

Retail sales revenue is recorded by point-of-sale (POS) terminals, which collect the information of item names of merchandise, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (which contains information such as item names of merchandise, cost of purchase, retail price, combination sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the Enterprise Resource Planning (“ERP”) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report, which summarizes amounts of sales and methods of collections (including cash, gift certificates, credit cards and electronic payment devices, etc.) and cash from daily sales is deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue through these systems is important with regard to the completeness and accuracy of the retail sales revenue figures, and has therefore been identified as one of the key audit matters of our annual audit of 2020.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We inspected and checked whether additions and changes to the merchandise master file data had been properly approved and supported by relevant documents;
2. We inspected and checked whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
3. We inspected and checked whether merchandise master file data had been periodically transferred to POS terminals in stores;
4. We inspected and checked whether sales information in POS terminals had been completely transferred to the ERP system periodically and sales revenue journal entries were automatically generated;
5. We inspected manual sales revenue journal entries and relevant documents;
6. We inspected daily cash reports and relevant documents;
7. We inspected cash deposit amounts recorded in daily cash reports and agreed them to bank remittance amounts.

Cost-to-retail ratio of retail inventory method

Description

Please refer to Notes 4(14) and 6(6) to the consolidated financial statements for the accounting policy on inventories and cost of goods sold and the details of inventory items relating to this key audit matter.

As retailing business involves various kinds of merchandise, the retail inventory method is used to estimate the ending balance of inventory and the cost of goods sold. The retail inventory method applies a ratio of costs over retail prices of goods purchased (known as cost-to-retail ratio) to come out with an estimate of the ending balance of inventory and the cost of goods sold. The determination of the cost-to-retail ratio relies highly on costs and retail prices information recorded in the accounting system and has therefore been identified as one of the key audit matters of our annual audit of 2020.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We interviewed the management to understand the calculation process of the cost-to-retail ratio under the retail inventory method, and inspected whether it had been consistently applied in the comparative periods of the financial statements;
2. We inspected and checked whether additions and changes to the merchandise master file data (including item names of merchandise, cost of inventory, retail price, combination sales promotions, etc.) had been properly approved and the data had been correctly entered in the merchandise master file;
3. We inspected and checked whether costs and retail prices of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
4. We inspected and checked whether the POS records for costs and retail prices of inventory purchased were periodically and completely transferred to the ERP system and that the records could not be changed manually.
5. We recalculated the cost-to-retail ratio to verify its accuracy.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain subsidiaries and investments accounted for under the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 13 relative to these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of these subsidiaries and investments amounted to \$33,845,765 thousand and \$34,362,362 thousand, representing 6.83% and 7.20% of the related consolidated totals as of December 31, 2020 and 2019, respectively, and total operating revenues amounted to \$29,362,473 thousand and \$36,371,314 thousand, constituting 6.56% and 8.12% of the related consolidated totals for the years then ended, respectively. Related share of profit of associates and joint ventures accounted for under the equity method in the aforementioned companies amounted to \$1,427,675 thousand and \$1,250,381 thousand,

constituting 4.70% and 5.00% of the consolidated total comprehensive income for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of Uni-President Enterprises Corp. as at and for the years ended December 31, 2020 and 2019.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the generally accepted auditing standards in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Tzu-Shu

Independent Accountants

Lin, Yung-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 24, 2021

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 independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2020		December 31, 2019		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 81,978,785	17	\$ 74,706,801	16
1110	Financial assets at fair value through profit or loss - current	6(2)	11,221,762	2	6,937,801	1
1136	Financial assets at amortized cost - current	6(3)	6,734,335	1	14,168,672	3
1150	Notes receivable, net	6(4), 8 and 12	1,177,925	-	1,279,854	-
1160	Notes receivable - related parties	7	286	-	270	-
1170	Accounts receivable, net	6(4) and 12	15,409,833	3	15,661,933	3
1180	Accounts receivable - related parties	7	951,544	-	1,103,415	-
1200	Other receivables	6(5) and 12	3,732,005	1	3,164,296	1
1220	Current income tax assets	6(33)	251,138	-	250,549	-
130X	Inventories	6(6)(10)	38,940,444	8	37,625,767	8
1410	Prepayments		3,983,881	1	3,971,230	1
1460	Non-current assets held for sale, net	6(7)(10)	19,982	-	757,211	-
1470	Other current assets	6(1) and 8	3,651,880	1	3,199,798	1
11XX	Total current assets		<u>168,053,800</u>	<u>34</u>	<u>162,827,597</u>	<u>34</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	4,611,260	1	4,494,469	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(8) and 8	4,374,550	1	4,377,537	1
1535	Financial assets at amortized cost - non-current	6(3)	20,878,506	4	11,191,665	2
1550	Investments accounted for under equity method	6(9) and 8	33,012,916	7	31,624,772	7
1600	Property, plant and equipment	6(10)(15) and 8	126,977,238	26	130,387,562	27
1755	Right-of-use assets	6(10)(11)	84,830,617	17	79,275,049	17
1760	Investment property, net	6(10)(13)(15) and 8	17,765,449	3	17,108,968	4
1780	Intangible assets	6(14)	18,667,500	4	19,241,450	4
1840	Deferred income tax assets	6(33)	6,380,787	1	6,261,844	1
1915	Prepayments for equipment	6(10)	821,596	-	699,185	-
1920	Guarantee deposits paid	8	3,453,217	1	3,829,032	1
1990	Other non-current assets	6(1)(21), 7 and 8	5,511,056	1	6,136,143	1
15XX	Total non-current assets		<u>327,284,692</u>	<u>66</u>	<u>314,627,676</u>	<u>66</u>
1XXX	Total assets		<u>\$ 495,338,492</u>	<u>100</u>	<u>\$ 477,455,273</u>	<u>100</u>

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UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2020		December 31, 2019		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(16) and 8	\$ 22,364,771	5	\$ 29,114,702	6
2110	Short-term notes and bills payable	6(17) and 8	14,872,897	3	3,324,869	1
2120	Financial liabilities at fair value through profit or loss - current	6(2)	12,823	-	551,073	-
2130	Contract liabilities - current	6(26)	16,269,358	3	13,170,263	3
2150	Notes payable		1,103,290	-	1,221,090	-
2160	Notes payable - related parties	7	22,585	-	24,762	-
2170	Accounts payable		35,935,381	7	33,608,953	7
2180	Accounts payable - related parties	7	538,224	-	527,481	-
2200	Other payables	6(18)	48,844,173	10	48,359,265	10
2230	Current income tax liabilities	6(33)	2,908,510	1	2,684,256	1
2280	Lease liabilities - current		12,900,085	3	11,939,747	2
2310	Advance receipts		487,962	-	237,773	-
2320	Long-term liabilities, current portion	6(19)(20) and 8	1,701,575	-	4,045,785	1
2399	Other current liabilities		4,377,905	1	3,557,786	1
21XX	Total current liabilities		<u>162,339,539</u>	<u>33</u>	<u>152,367,805</u>	<u>32</u>
Non-current liabilities						
2527	Contract liabilities - non-current	6(26)	578,339	-	462,836	-
2530	Corporate bonds payable	6(19)	42,100,000	9	28,950,000	6
2540	Long-term borrowings	6(20) and 8	15,197,395	3	31,449,823	7
2570	Deferred income tax liabilities	6(33)	14,416,577	3	14,302,824	3
2580	Lease liabilities - non-current		63,658,510	13	58,218,352	12
2640	Net defined benefit liabilities - non-current	6(21)	8,541,885	2	8,689,682	2
2645	Guarantee deposits received		6,109,838	1	6,790,153	1
2670	Other non-current liabilities		1,797,816	-	2,218,493	1
25XX	Total non-current liabilities		<u>152,400,360</u>	<u>31</u>	<u>151,082,163</u>	<u>32</u>
2XXX	Total liabilities		<u>314,739,899</u>	<u>64</u>	<u>303,449,968</u>	<u>64</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(22)	56,820,154	12	56,820,154	12
Capital reserves						
3200	Capital surplus	6(23)(35)	3,664,464	1	3,897,742	1
Retained earnings						
3310	Legal reserve	6(24)	24,218,283	5	22,317,557	4
3320	Special reserve		7,099,301	1	4,005,821	1
3350	Unappropriated retained earnings		30,740,022	6	28,369,562	6
Other equity interest						
3400	Other equity interest	6(25)	(8,098,205)	(2)	(6,994,492)	(2)
31XX	Equity attributable to owners of the parent		<u>114,444,019</u>	<u>23</u>	<u>108,416,344</u>	<u>22</u>
36XX	Non-controlling interest	4(3)	66,154,574	13	65,588,961	14
3XXX	Total equity		<u>180,598,593</u>	<u>36</u>	<u>174,005,305</u>	<u>36</u>
Contingent Liabilities and Commitments						
Significant event after balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 495,338,492</u>	<u>100</u>	<u>\$ 477,455,273</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)

Items	Notes	Year ended December 31				
		2020		2019		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(12)(13)(26) and 7	\$ 447,319,979	100	\$ 447,977,703	100
5000	Operating costs	6(6)(14)(31)(32) and 7	(293,289,723)	(65)	(294,014,598)	(65)
5900	Net operating margin		154,030,256	35	153,963,105	35
	Operating expenses	6(14)(31)(32), 7 and 12				
6100	Selling expenses		(101,585,271)	(23)	(102,140,099)	(23)
6200	General and administrative expenses		(21,659,318)	(5)	(21,276,507)	(5)
6300	Research and development expenses		(902,880)	-	(913,226)	-
6450	Expected credit losses		(98,896)	-	(5,633)	-
6000	Total operating expenses		(124,246,365)	(28)	(124,335,465)	(28)
6900	Operating profit		29,783,891	7	29,627,640	7
	Non-operating income and expenses					
7100	Interest income	6(3)(8)(27) and 7	2,434,117	1	2,483,305	-
7010	Other income	6(8)(11)(12)(13)(2 8)	4,467,081	1	4,689,878	1
7020	Other gains and losses	6(2)(7)(8)(14)(15)(29) and 12	331,617	-	(936,633)	-
7050	Finance costs	6(10)(11)(30)	(2,440,662)	(1)	(2,570,419)	(1)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(9)	3,861,977	1	3,103,499	1
7000	Total non-operating income and expenses		8,654,130	2	6,769,630	1
7900	Profit before income tax		38,438,021	9	36,397,270	8
7950	Income tax expense	6(33)	(7,637,356)	(2)	(7,913,716)	(1)
8200	Profit for the year		\$ 30,800,665	7	\$ 28,483,554	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)

Items	Notes	Year ended December 31				
		2020		2019		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311	Actuarial (loss) gain on defined benefit plans	6(21)	(\$ 294,594)	-	\$ 231,742	-
8316	Unrealized gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(8)	55,194	-	490,021	-
8320	Share of other comprehensive income of associates and joint ventures accounted for under equity method		330,282	-	22,126	-
8349	Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	6(33)	79,723	-	(51,681)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		(708,718)	-	(4,236,633)	(1)
8367	Unrealized (loss) gain on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(8)	(31,878)	-	47,285	-
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method		120,006	-	(3,036)	-
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(33)	659	-	349	-
8300	Total other comprehensive loss for the year		<u>(\$ 449,326)</u>	<u>-</u>	<u>(\$ 3,499,827)</u>	<u>(1)</u>
8500	Total comprehensive income for the year		<u>\$ 30,351,339</u>	<u>7</u>	<u>\$ 24,983,727</u>	<u>6</u>
Profit attributable to:						
8610	Owners of the parent		\$ 21,542,407	5	\$ 19,007,255	5
8620	Non-controlling interest		9,258,258	2	9,476,299	2
	Net income		<u>\$ 30,800,665</u>	<u>7</u>	<u>\$ 28,483,554</u>	<u>7</u>
Comprehensive income attributable to:						
8710	Owners of the parent		\$ 20,465,992	5	\$ 16,262,279	4
8720	Non-controlling interest		9,885,347	2	8,721,448	2
	Net comprehensive income		<u>\$ 30,351,339</u>	<u>7</u>	<u>\$ 24,983,727</u>	<u>6</u>
Earnings per share (in dollars)						
9750	Basic	6(34)	\$ 3.79		\$ 3.35	
9850	Diluted		<u>\$ 3.77</u>		<u>\$ 3.33</u>	

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

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

	Notes	Equity attributable to owners of the parent										
		Retained Earnings					Other Equity Interest					
		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	Total	Non-controlling interest	Total equity
For the year ended December 31, 2019												
Balance at January 1, 2019		\$ 56,820,154	\$ 3,896,504	\$ 20,573,355	\$ 4,010,695	\$ 24,888,175	(\$ 4,272,116)	\$ 441,099	(\$ 3,353)	\$ 106,354,513	\$ 63,946,321	\$ 170,300,834
Consolidated net income for the year ended December 31, 2019		-	-	-	-	19,007,255	-	-	-	19,007,255	9,476,299	28,483,554
Other comprehensive income (loss) for the year ended December 31, 2019	6(25)	-	-	-	-	171,294	(3,454,537)	538,267	-	(2,744,976)	(754,851)	(3,499,827)
Total comprehensive income (loss) for the year ended December 31, 2019		-	-	-	-	19,178,549	(3,454,537)	538,267	-	16,262,279	8,721,448	24,983,727
Distribution of 2018 consolidated net income:												
Legal reserve		-	-	1,744,202	-	(1,744,202)	-	-	-	-	-	-
Cash dividends	6(24)	-	-	-	-	(14,205,039)	-	-	-	(14,205,039)	-	(14,205,039)
Adjustment for change in capital reserve of investee companies	6(23)	-	2,029	-	-	-	-	-	-	2,029	-	2,029
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(23)(35)	-	(65,069)	-	-	-	-	-	-	(65,069)	(59,127)	(124,196)
Adjustment of capital reserve due to change in interests in associates	6(23)	-	53,786	-	-	-	-	-	-	53,786	-	53,786
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(23)	-	10,492	-	-	-	-	-	-	10,492	-	10,492
Reversal of special reserve	6(24)	-	-	-	(4,874)	4,874	-	-	-	-	-	-
Disposal of financial assets measured at fair value through other comprehensive income - equity instrument	6(8)	-	-	-	-	247,205	(247,205)	-	-	-	-	-
Adjustment for change in other equity of investee companies	6(25)	-	-	-	-	-	-	3,353	3,353	-	-	3,353
Effect of business combination	6(36)	-	-	-	-	-	-	-	-	-	1,751,093	1,751,093
Non-controlling interest		-	-	-	-	-	-	-	-	-	(8,770,774)	(8,770,774)
Balance at December 31, 2019		\$ 56,820,154	\$ 3,897,742	\$ 22,317,557	\$ 4,005,821	\$ 28,369,562	(\$ 7,726,653)	\$ 732,161	\$ -	\$ 108,416,344	\$ 65,588,961	\$ 174,005,305
For the year ended December 31, 2020												
Balance at January 1, 2020		\$ 56,820,154	\$ 3,897,742	\$ 22,317,557	\$ 4,005,821	\$ 28,369,562	(\$ 7,726,653)	\$ 732,161	\$ -	\$ 108,416,344	\$ 65,588,961	\$ 174,005,305
Consolidated net income for the year ended December 31, 2020		-	-	-	-	21,542,407	-	-	-	21,542,407	9,258,258	30,800,665
Other comprehensive income (loss) for the year ended December 31, 2020	6(25)	-	-	-	-	(126,452)	(1,384,577)	434,614	-	(1,076,415)	627,089	(449,326)
Total comprehensive income (loss) for the year ended December 31, 2020		-	-	-	-	21,415,955	(1,384,577)	434,614	-	20,465,992	9,885,347	30,351,339
Distribution of 2019 consolidated net income:												
Legal reserve		-	-	1,900,726	-	(1,900,726)	-	-	-	-	-	-
Special reserve		-	-	-	3,094,100	(3,094,100)	-	-	-	-	-	-
Cash dividends	6(24)	-	-	-	-	(14,205,039)	-	-	-	(14,205,039)	-	(14,205,039)
Adjustment for change in capital reserve of investee companies	6(23)	-	13,852	-	-	-	-	-	-	13,852	-	13,852
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(23)(35)	-	(252,699)	-	-	-	-	-	-	(252,699)	(420,993)	(673,692)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	-	(555)	-	-	-	-	-	-	(555)	-	(555)
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(23)	-	6,124	-	-	-	-	-	-	6,124	-	6,124
Reversal of special reserve	6(24)	-	-	-	(620)	620	-	-	-	-	-	-
Disposal of financial assets measured at fair value through other comprehensive income - equity instrument	6(8)	-	-	-	-	153,750	(153,750)	-	-	-	-	-
Non-controlling interest		-	-	-	-	-	-	-	-	-	(8,898,741)	(8,898,741)
Balance at December 31, 2020		\$ 56,820,154	\$ 3,664,464	\$ 24,218,283	\$ 7,099,301	\$ 30,740,022	(\$ 9,111,230)	\$ 1,013,025	\$ -	\$ 114,444,019	\$ 66,154,574	\$ 180,598,593

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)

	Notes	For the years ended December 31,	
		2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 38,438,021	\$ 36,397,270
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(2)(29)	(1,632,044)	(539,119)
Expected credit loss	12	98,896	5,633
Gain on disposal of non-current assets held for sale	6(7)(29)	(264,321)	-
(Reversal of allowance) provision for inventory market price decline	6(6)	(120,710)	17,439
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(8)(29)	14,183	7,512
Share of profit of associates and joint ventures accounted for under equity method	6(9)	(3,861,977)	(3,103,499)
Loss on disposal of investments accounted for under equity method	6(29)	-	91,912
Depreciation on property, plant and equipment	6(10)	18,132,192	18,509,125
(Gain) loss on disposal of property, plant and equipment	6(29)	(11,397)	88,439
Property, plant and equipment transferred to loss	6(10)	11,900	22,726
Depreciation on right-of-use assets	6(11)	13,328,127	12,345,387
Loss (gain) on disposal of right-of-use assets	6(29)	(1,858)	(24,637)
Rent concessions income	6(11)(28)	(149,057)	-
Gain from lease modification	6(11)(29)	(75,686)	(68,020)
Depreciation on investment property	6(13)	333,586	266,237
Gain on disposal of investment property	6(29)	(2,682)	(3,092)
Loss on disposal of intangible assets	6(29)	1,158	216
Amortization	6(14)	906,535	891,113
Gain on reversal of impairment loss on non-financial assets	6(15)(29)	(6,572)	(8,904)
Interest income	6(27)	(2,434,117)	(2,483,305)
Dividend income	6(28)	(143,659)	(120,407)
Finance costs	6(30)	2,440,662	2,570,419
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(3,683,699)	138,105
Notes receivable		104,491	391,255
Notes receivable - related parties		(16)	776
Accounts receivable		177,122	130,986
Accounts receivable - related parties		151,871	2,856
Other receivables		(337,031)	(96,035)
Inventories		(950,627)	(891,312)
Prepayments		(12,651)	(14,165)
Other current assets		(590,005)	7,833
Changes in operating liabilities			
Contract liabilities - current		3,099,095	2,295,830
Notes payable		(117,800)	(714,280)
Notes payable - related parties		(2,177)	5,355
Accounts payable		2,326,428	148,969
Accounts payable - related parties		10,743	(20,278)
Other payables		528,144	(408,338)
Advance receipts		250,189	19,629
Other current liabilities		567,019	109,064
Contract liabilities - non-current		115,503	228,415
Net defined benefit liabilities - non-current		(445,298)	(413,532)
Cash inflow generated from operations		66,196,197	65,783,578
Interest received		2,056,586	2,400,764
Dividends received		3,251,471	1,994,500
Interest paid		(2,445,269)	(2,648,462)
Income tax paid		(7,338,499)	(8,659,089)
Net cash flows from operating activities		<u>61,720,486</u>	<u>58,871,291</u>

(Continued)

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

	Notes	For the years ended December 31,	
		2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for acquisition of financial assets at amortized cost - current		(\$ 12,727,215)	(\$ 15,670,521)
Repayment of principal at maturity from financial assets at amortized cost - current		23,024,459	20,470,015
Increase in other receivables - related parties		(36,277)	(266,525)
Proceeds from disposal of non-current assets held for sale	6(7)	1,012,167	-
Decrease in other current assets - other financial assets		137,923	596,151
Cash paid for acquisition of financial assets at fair value through other comprehensive income - non-current		(1,214,825)	(650,752)
Proceeds from financial assets at fair value through other comprehensive income - non-current	6(8)	1,114,854	1,988,223
Cash paid for acquisition of financial assets at amortized cost - non-current		(12,653,507)	(8,524,866)
Repayment of principal at maturity from financial assets at amortized cost - non-current		349,062	-
Cash paid for acquisition of investments accounted for under equity method		(192,385)	(187,926)
Proceeds from disposal of investments accounted for under equity method	6(37)	243,770	126,649
Return of capital from investments accounted for under equity method		31,317	-
Cash paid for acquisition of property, plant and equipment	6(37)	(14,581,962)	(13,244,174)
Interest paid for acquisition of property, plant and equipment	6(10)(37)	(5,255)	(40,488)
Proceeds from disposal of property, plant and equipment	6(37)	758,403	1,563,330
Proceeds from disposal of right-of-use assets		20,387	209,498
Cash paid for acquisition of investment property	6(13)	(16,450)	(17,224)
Proceeds from disposal of investment property		15,424	21,221
Increase in intangible assets	6(14)	(284,256)	(450,873)
Proceeds from disposal of intangible assets		-	894
Increase in prepayment for equipment		(1,726,081)	(1,473,774)
Interest paid for prepayment for equipment	6(10)	-	(5,170)
Decrease (increase) in guarantee deposits paid		375,815	(491,967)
Decrease (increase) in other non-current assets		599,324	(645,666)
Cash paid for business combination	6(37)	-	(6,383,440)
Net cash flows used in investing activities		<u>(15,755,308)</u>	<u>(23,077,385)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings	6(38)	(6,749,931)	1,421,808
Increase (decrease) in short-term notes and bills payable	6(38)	11,548,028	(2,525,292)
Increase in corporate bonds payable	6(38)	14,550,000	11,000,000
Decrease in corporate bonds payable	6(38)	(1,400,000)	(7,252,744)
Increase in long-term borrowings	6(38)	69,007,551	190,019,264
Decrease in long-term borrowings	6(38)	(87,608,807)	(198,715,671)
Payments of lease liabilities	6(38)	(13,101,166)	(11,217,175)
Decrease in guarantee deposit received	6(38)	(680,315)	(236,560)
Decrease in other non-current liabilities		(167,577)	(165,120)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	(555)	-
Cash paid for transaction with non-controlling interests	6(35)	(673,692)	(124,196)
Payment of cash dividends	6(24)	(14,205,039)	(14,205,039)
Change in non-controlling interests		(8,898,741)	(8,770,774)
Net cash flows used in financing activities		<u>(38,380,244)</u>	<u>(40,771,499)</u>
Effect of foreign exchange rate changes on cash and cash equivalents		(312,950)	(376,556)
Net increase (decrease) in cash and cash equivalents		7,271,984	(5,354,149)
Cash and cash equivalents at beginning of year	6(1)	74,706,801	80,060,950
Cash and cash equivalents at end of year	6(1)	<u>\$ 81,978,785</u>	<u>\$ 74,706,801</u>

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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

1. HISTORY AND ORGANIZATION

- (1) Uni-President Enterprises Corp. (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) in August 1967. The Company is primarily engaged in the manufacture, processing and sales of various soft drinks, food, animal feeds and flour. For more information regarding the manufacturing and trading activities the Company and its subsidiaries (the “Group”) are engaged in, please refer to Note 4(3), ‘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 March 24, 2021.

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 (Note)

(Note) Earlier application from January 1, 2020 is allowed by the FSC.

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

New standards, interpretations and amendments as endorsed by the FSC effective from 2021 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 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, 'Interest Rate Benchmark Reform - Phase 2'	January 1, 2021

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

(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 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 1, 'Disclosure of accounting policies'	January 1, 2023
Amendments to IAS 8, 'Definition of accounting estimates'	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	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”, International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the “IFRSs”).

(2) Basis of preparation

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

- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
- (b) Financial assets at fair value through other comprehensive income.
- (c) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligation.

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

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

- (a) All subsidiaries are included in the Group’s consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.
- (b) Inter-company transactions, balances and unrealized gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.
- (c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- (d) Changes in a parent’s ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of

the consideration paid or received is recognized directly in equity.

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

B. Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	—
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	—
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products, etc.	100.00	100.00	—
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	—
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, and tourism consultation, etc.	100.00	100.00	—
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	—
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading, etc.	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	76.70	76.70	(Note 1)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	65.40	65.40	(Note 1)
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	56.00	56.00	(Note 1)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	(Note 1)
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	—
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.58	50.58	(Note 1)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.01	47.14	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.22	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	—	100.00	(Note 3)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Cayman President Holdings Ltd.	PT. Uni President Indonesia	Sales of drinks and cosmetics, etc.	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Professional investment, etc.	100.00	100.00	—
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	71.33	70.74	(Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Professional investment	65.79	65.79	(Note 1)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	70.00	70.00	—
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of soy sauce	50.00	50.00	(Note 2)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	(Note 4)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of drinks, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	—
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Manufacturing of food	100.00	100.00	—
President Global Corp.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	—
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourist agency business	100.00	100.00	—
President Fair Development Corp.	President Century Corp.	Development of specific professional area	100.00	100.00	—
Nanlien International Corp.	Cayman Nanlien Holding Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	—
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Trading, etc.	—	—	(Note 1) (Note 2) (Note 5)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	—
President International Development Corp.	Ton Yu Investment Corp.	Professional investments	100.00	100.00	—
President International Development Corp.	President Life Sciences Co., Ltd.	Manufacture of chemical materials and instruments, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
President International Development Corp.	President Property Corp.	Sales and lease of real estate property	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various drinks	100.00	100.00	—
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Ltd. and its subsidiaries	International trade	100.00	100.00	—
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	—
President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corporation and its subsidiaries	Professional investments	100.00	100.00	—
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
President Packaging Corp.	President Cup Corp.	Sales of paper containers	100.00	100.00	—
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	—
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	General investments	100.00	100.00	—
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	51.00	—
President Chain Store Corp.	President Chain Store (BVI) Holdings, Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	—
President Chain Store Corp.	Ren-Hui Investment Corp. and its subsidiaries	Professional investments	100.00	100.00	—
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	—
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	—
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Low temperature distribution center, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	—
President Chain Store Corp.	Uni-President Department Store Corp.	Operation of department stores	100.00	100.00	(Note 1)
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	—
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	—

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
President Chain Store Corp.	President Lanyang Art Corp.	Arts and culture	100.00	100.00	—
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa	100.00	100.00	—
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	—
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	—
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	(Note 1)
President Chain Store Corp.	Icash Payment Systems Ltd.	Operation of electronic tickets and electronic related business	100.00	100.00	—
President Chain Store Corp.	Uni-Wonder Corp.	Operation of coffee chain restaurant	100.00	100.00	(Note 1)
President Chain Store Corp.	Mech-President Co., Ltd. and its subsidiaries	Operation of gas stations and manufacture of elevators, etc.	99.76	99.76	(Note 1)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	(Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Sales of fresh foods	90.00	90.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group		Note
			December 31, 2020	December 31, 2019	
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	(Note 1)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	(Note 1)
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	(Note 1)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	70.00	(Note 1)
President Chain Store Corp.	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	(Note 1)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	(Note 1)
President Chain Store Corp.	Books. Com. Co., Ltd. and its subsidiaries	Network bookstore, etc.	50.03	50.03	(Note 1)

(Note 1) Jointly owned by the Company and the subsidiaries.

(Note 2) 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 3) Liquidated during the reporting period.

(Note 4) In March 2019, the Group acquired 74.74% equity interests 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 5) The percentage owned by the Group as of December 31, 2020 and 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 December 31, 2020 and 2019, the non-controlling interest of the Group amounted to \$66,154,574 and \$65,588,961, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal location of business	Non-controlling interest			
		December 31, 2020		December 31, 2019	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$24,377,913	54.20%	\$24,513,206	54.20%
Uni-President Enterprises China Holdings Ltd.	China	17,371,385	28.67%	17,174,570	29.26%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

	President Chain Store Corp. (Consolidated)	
	December 31, 2020	December 31, 2019
	<u>Balance sheets</u>	
Current assets	\$ 78,136,394	\$ 74,233,805
Non-current assets	131,357,540	120,894,829
Current liabilities	(82,699,832)	(77,349,713)
Non-current liabilities	(81,816,403)	(72,551,603)
Total net assets	\$ 44,977,699	\$ 45,227,318
<u>Statements of comprehensive income</u>	For the years ended December 31,	
	2020	2019
Revenue	\$ 258,494,907	\$ 256,058,888
Profit before income tax	\$ 13,810,456	\$ 15,164,187
Income tax expense	(2,470,198)	(3,052,078)
Profit for the year	11,340,258	12,112,109
Other comprehensive loss, net of tax	(1,116,510)	(359,692)
Total comprehensive income for the year	\$ 10,223,748	\$ 11,752,417
Comprehensive income attributable to non-controlling interest	\$ 1,071,785	\$ 1,635,653
Dividends paid to non-controlling interest	\$ 5,071,277	\$ 4,958,582

<u>Statements of cash flows</u>	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Net cash provided by operating activities	\$ 30,332,291	\$ 28,836,231
Net cash used in investing activities	(8,913,657)	(7,691,530)
Net cash used in financing activities	(19,204,476)	(23,639,875)
Effect of exchange rates changes on cash and cash equivalents	(1,096,646)	(590,079)
Increase (decrease) in cash and cash equivalents	1,117,512	(3,085,253)
Cash and cash equivalents at beginning of year	<u>45,445,395</u>	<u>48,530,648</u>
Cash and cash equivalents at end of year	<u>\$ 46,562,907</u>	<u>\$ 45,445,395</u>

(b) Uni-President Enterprises China Holdings Ltd.

<u>Balance sheets</u>	<u>Uni-President Enterprises Chain Holdings Ltd. (Consolidated)</u>	
	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Current assets	\$ 26,882,346	\$ 30,215,534
Non-current assets	69,565,179	63,459,144
Current liabilities	(33,448,984)	(32,898,671)
Non-current liabilities	(2,407,731)	(2,079,594)
Total net assets	<u>\$ 60,590,810</u>	<u>\$ 58,696,413</u>

<u>Statements of comprehensive income</u>	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Revenue	<u>\$ 97,454,381</u>	<u>\$ 98,534,740</u>
Profit before income tax	\$ 9,960,697	\$ 8,821,515
Income tax expense	(3,000,275)	(2,707,939)
Profit for the year	6,960,422	6,113,576
Other comprehensive (loss) income, net of tax	(13,269)	407,788
Total comprehensive income for the year	<u>\$ 6,947,153</u>	<u>\$ 6,521,364</u>

<u>Statements of cash flows</u>	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Net cash provided by operating activities	\$ 13,765,944	\$ 12,839,834
Net cash used in investing activities	(7,281,923)	(6,577,214)
Net cash used in financing activities	(8,922,455)	(8,526,315)
Effect of exchange rates changes on cash and cash equivalents	10,343	(169,957)
Decrease in cash and cash equivalents	(2,428,091)	(2,433,652)
Cash and cash equivalents at beginning of year	4,549,953	6,983,605
Cash and cash equivalents at end of year	<u>\$ 2,121,862</u>	<u>\$ 4,549,953</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 settle 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 settled within the normal operating cycle;
 - (b) Liabilities arising mainly from trading activities;
 - (c) Liabilities that are to be settled 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 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, 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:

Asset	Useful lives
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 decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognizes the difference between remeasured 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 3 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 amortized on a straight-line basis over their estimated useful lives of 10 to 12 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 10 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 1 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.

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.

(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>December 31, 2020</u>	<u>December 31, 2019</u>
Cash:		
Cash on hand	\$ 2,342,764	\$ 2,025,270
Checking deposit and demand deposits	<u>18,878,910</u>	<u>18,915,871</u>
	<u>21,221,674</u>	<u>20,941,141</u>
Cash equivalents:		
Time deposits	53,273,498	45,651,843
Bills under repurchase agreement	6,768,938	7,330,789
Commercial papers	<u>714,675</u>	<u>783,028</u>
	<u>60,757,111</u>	<u>53,765,660</u>
	<u>\$ 81,978,785</u>	<u>\$ 74,706,801</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 December 31, 2020 and 2019 are described in Note 8, 'Pledged assets'.

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

<u>Assets</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Structured notes	\$ 6,981,246	\$ -
Beneficiary certificates	3,263,325	6,317,538
Listed stocks	583,210	592,373
Unlisted stocks	256,285	89,918
Exchange rate linked notes	-	89,940
Forward foreign exchange contracts	<u>-</u>	<u>2,920</u>
	11,084,066	7,092,689
Valuation adjustment	<u>137,696</u>	<u>(154,888)</u>
	<u>\$ 11,221,762</u>	<u>\$ 6,937,801</u>

Assets	December 31, 2020	December 31, 2019
Non-current items:		
Financial assets mandatorily measured at fair value through profit or loss		
Beneficiary certificates	\$ 3,152,189	\$ 2,597,252
Unlisted stocks	1,121,760	896,596
Convertible bonds	-	299,800
Emerging stocks	-	3,806
	<u>4,273,949</u>	<u>3,797,454</u>
Valuation adjustment	337,311	697,015
	<u>\$ 4,611,260</u>	<u>\$ 4,494,469</u>
Liabilities	December 31, 2020	December 31, 2019
Current items:		
Financial liabilities mandatorily measured at fair value through profit or loss		
Forward foreign exchange contracts	\$ 12,823	\$ 3,809
Margin trading	-	482,172
Option	-	65,092
	<u>\$ 12,823</u>	<u>\$ 551,073</u>

- A. The Group recognized net gain on financial assets and liabilities mandatorily measured at fair value through profit or loss amounting to \$1,632,044 and \$539,119 for the years ended December 31, 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):

	December 31, 2020		
	Contract Amount (in thousands)		Contract Period
Current items:			
Forward foreign exchange buying contract	USD 27,555		7. 2020~6. 2021
Forward foreign exchange selling contract	USD 11,545		11. 2020~4. 2021
	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		-

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 December 31, 2020 and 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	December 31, 2020	December 31, 2019
Current items:		
Time deposits with a maturity of over three months	\$ 4,931,880	\$ 13,569,502
Financial bonds	854,400	-
Structured deposits	555,360	323,619
Bonds with repurchase agreement	392,695	275,551
	<u>\$ 6,734,335</u>	<u>\$ 14,168,672</u>
Non-current items:		
Certificates of deposits with a maturity of over one year	\$ 20,594,674	\$ 10,892,884
Financial bonds	283,832	298,781
	<u>\$ 20,878,506</u>	<u>\$ 11,191,665</u>

- 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 \$1,150,056 and \$959,605 for the years ended December 31, 2020 and 2019, respectively.
- C. As of December 31, 2020 and 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 December 31, 2020 and 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

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Notes receivable	\$ 1,192,314	\$ 1,296,805
Less: Allowance for uncollectible accounts	(14,389)	(16,951)
	<u>\$ 1,177,925</u>	<u>\$ 1,279,854</u>
Accounts receivable	\$ 15,820,572	\$ 16,028,211
Less: Allowance for uncollectible accounts	(410,739)	(366,278)
	<u>\$ 15,409,833</u>	<u>\$ 15,661,933</u>

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

	<u>December 31, 2020</u>		<u>December 31, 2019</u>	
	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable
1 to 30 days	\$ 376,180	\$ 10,397,665	\$ 571,164	\$ 9,933,207
31 to 60 days	235,269	3,195,516	249,634	3,347,731
61 to 90 days	206,741	1,308,543	199,759	1,668,625
91 to 180 days	242,731	530,717	141,638	541,425
Over 180 days	131,393	388,131	134,610	537,223
	<u>\$ 1,192,314</u>	<u>\$ 15,820,572</u>	<u>\$ 1,296,805</u>	<u>\$ 16,028,211</u>

B. As of December 31, 2020 and 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 of December 31, 2020 and 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 December 31, 2020 and 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

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Other receivables	\$ 2,826,011	\$ 2,488,980
Interest receivable	967,866	590,335
Disposal proceeds receivable	-	121,885
	<u>3,793,877</u>	<u>3,201,200</u>
Less: Allowance for uncollectible accounts	(61,872)	(36,904)
	<u>\$ 3,732,005</u>	<u>\$ 3,164,296</u>

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

(6) Inventories

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Merchandise	\$ 18,083,169	\$ 17,158,112
Raw materials	7,175,762	6,873,089
Raw materials in transit	1,466,424	1,497,922
Supplies	1,893,340	1,711,918
Work in process	2,118,147	2,042,834
Finished goods	8,422,302	7,792,471
By-products	156	460
Land held for construction	472,794	472,794
Construction in progress - land	-	305,611
Construction in progress - buildings	-	254,642
Buildings and land held for sale	32,387	357,016
Transportation equipment held for sale	55,249	56,522
	<u>39,719,730</u>	<u>38,523,391</u>
Less: Allowance for price decline of inventories	(779,286)	(897,624)
	<u>\$ 38,940,444</u>	<u>\$ 37,625,767</u>

The cost of inventories recognized as expense for the year:

	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Cost of goods sold	\$ 284,724,645	285,373,540
(Reversal of allowance) provision for inventory market price decline (Note)	(120,710)	17,439
Loss on discarding of inventory	1,917,886	1,894,168
Loss on physical inventory	281,073	277,243
Loss on production stoppages	2,399,830	2,510,655
Income from sale of scraps	(324,905)	(351,259)
Other operating costs	4,411,904	4,292,812
	<u>\$ 293,289,723</u>	<u>\$ 294,014,598</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

A. The subsidiary of the Group, Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., entered into a land expropriation and compensation on plant facilities decommissioning agreement (the 'Compensation Agreement') with Housing Acquisition Implementation Center of Kunshan Development Zone, whereby both parties agreed that the decommissioning of part of the plant facilities and building should be completed and the title of the land should be transferred before May 2021. Assets related to the Compensation Agreement were classified as non-current

assets held for sale in December 2020.

- B. 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. 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”).
- C. The aforementioned details of the assets of disposal group classified as held for sale as of December 31, 2020 and 2019 are as follows:

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Property, plant and equipment	\$ 9, 594	\$ 368, 403
Right-of-use assets	<u>10, 388</u>	<u>388, 808</u>
	<u>\$ 19, 982</u>	<u>\$ 757, 211</u>

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

<u>Items</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Equity instruments		
Listed stocks	\$ 1, 762, 499	\$ 1, 451, 684
Unlisted stocks	<u>1, 123, 043</u>	<u>1, 136, 504</u>
	2, 885, 542	2, 588, 188
Valuation adjustment	(<u>144, 796</u>)	(<u>3, 905</u>)
	<u>2, 740, 746</u>	<u>2, 584, 283</u>
Debt instruments		
Beneficiary certificates	1, 728, 310	1, 860, 378
Valuation adjustment	(<u>94, 506</u>)	(<u>67, 124</u>)
	<u>1, 633, 804</u>	<u>1, 793, 254</u>
	<u>\$ 4, 374, 550</u>	<u>\$ 4, 377, 537</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 December 31, 2020 and 2019.
- B. The Group disposed financial assets at fair value through other comprehensive income – equity instrument in the amount of \$1,087,877 and \$1,495,402 for the years ended December 31, 2020 and 2019, respectively. This resulted in cumulative gain on disposal amounting to \$186,598 and \$347,599, which was reclassified from other equity to retained earnings for the years ended December 31, 2020 and 2019, respectively, and the Company reclassified \$153,750 and \$247,205 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 \$26,977 and \$492,821 for the years ended December 31, 2020 and 2019, respectively. This resulted in cumulative loss on disposal amounting to \$14,183 and \$7,512, which was reclassified from other equity to income (listed as “Other gains and losses”) for the years ended December 31, 2020 and 2019, respectively.

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 years ended December 31,	
	2020	2019
Equity instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	\$ 55,194	\$ 490,021
Dividend income recognized in profit or loss	\$ 114,587	\$ 87,892
Debt instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income	(\$ 31,878)	\$ 47,285
Interest income recognized in profit or loss	\$ 110,076	\$ 97,577

E. As of December 31, 2020 and 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. Details of the Group's financial assets at fair value through other comprehensive income pledged to others as collateral as of December 31, 2020 and 2019 are described in Note 8, 'Pledged assets'.

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 equity method

Company name	December 31, 2020	December 31, 2019
Associates:		
President Securities Corp. (Note 2)	\$ 10,065,998	\$ 9,181,271
Presicarre Corp.	6,968,990	7,565,968
Prince Housing and Development Corp. (Note 1) (Note 2)	2,872,045	2,662,049
Kuang Chuan Dairy Co., Ltd. (Note 2)	2,669,109	2,279,399
TTET Union Corp. (Note 2)	2,605,076	2,377,312
Yantai North Andre Juice Co., Ltd. (Note 1)	1,619,787	1,407,850
Grand Bills Finance Corp. (Note 1)	1,564,142	1,413,150
Weilih Food Industrial Co., Ltd. (Note 2)	1,440,174	1,423,524
Others (individually less than 2%) (Note 1) (Note 2)	1,266,124	1,262,544
	<u>31,071,445</u>	<u>29,573,067</u>
Joint ventures:		
China F&B Venture Investments	739,866	815,037
Wuhan Zijiang President Enterprise Co., Ltd.	625,107	663,573
Others (individually less than 2%)	576,498	573,095
	<u>1,941,471</u>	<u>2,051,705</u>
	<u>\$ 33,012,916</u>	<u>\$ 31,624,772</u>

(Note 1) 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%.

(Note 2) The Group's ownership in these investee companies was less than 50% and was the single largest shareholder of them. Given the following evaluation processes, which indicate that the Group has no current ability to direct the relevant activities of these investees, the Group has no control, but only has significant influence, over these investees.

(a) Considering the quantity and distribution of voting rights between the Group and other owners, there is no specific indicator which indicates that the Group has control ability in these companies.

(b) Considering the previous voting patterns of the shareholders and the indicators listed in the paragraph of International Financial Reporting Standards No.10 B18~B20, these indicate that the Group has no current ability to direct the relevant activities.

A. Associates

(a) As of December 31, 2020 and 2019, the carrying amount of the Group's individually immaterial associates amounted to \$31,071,445 and \$29,573,067, respectively.

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

	For the years ended December 31,	
	2020	2019
Profit for the year from continuing operations	\$ 3,844,913	\$ 3,163,892
Other comprehensive income, net of tax	449,546	19,859
Total comprehensive income	<u>\$ 4,294,459</u>	<u>\$ 3,183,751</u>

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

	December 31, 2020	December 31, 2019
TTET Union Corp.	\$ 10,519,340	\$ 8,932,212
President Securities Corp.	8,851,726	6,815,188
Prince Housing and Development Corp.	2,285,870	2,035,814
Synergy ScienTech Corp.	1,240,984	1,764,524
	<u>\$ 22,897,920</u>	<u>\$ 19,547,738</u>

B. Joint venture

As of December 31, 2020 and 2019, the carrying amount of the Group's individually immaterial joint ventures amounted to \$1,941,471 and \$2,051,705, respectively. The Group's share of the operating results are summarized below:

	For the years ended December 31,	
	2020	2019
Profit (loss) for the year from continuing operations	\$ 17,064	(\$ 60,393)
Other comprehensive income (loss), net of tax	742	(769)
Total comprehensive income (loss)	<u>\$ 17,806</u>	<u>(\$ 61,162)</u>

- C. For more information on investments accounted for under equity method pledged as collateral as of December 31, 2020 and 2019, please refer to Note 8, 'Pledged assets'.
- D. For the years ended December 31, 2020 and 2019, the share of profit of associates and joint ventures under the equity method was \$3,861,977 and \$3,103,499, respectively.
- E. For the years ended December 31, 2020 and 2019, cash dividends of investments accounted for under the equity method was \$3,107,812 and \$1,874,093, respectively.

(10) Property, plant and equipment

	Land	Buildings	Machinery and utilities equipment		Transportation equipment	Leasehold improvements	Other equipment		Construction in progress	Total
			Owner-occupied	Lease			Owner-occupied	Lease		
<u>January 1, 2020</u>										
Cost	\$ 15,460,284	\$ 75,327,831	\$105,969,003	\$ 793,441	\$ 7,501,351	\$ 19,380,198	\$ 65,657,170	\$ 6,881,318	\$ 2,906,280	\$299,876,876
Accumulated depreciation	-	(28,835,802)	(72,979,268)	(682,752)	(5,210,947)	(12,495,830)	(46,278,728)	(2,617,166)	-	(169,100,493)
Accumulated impairment	(16,366)	(139,548)	(96,621)	(30,138)	(87)	(3,231)	(100,739)	(2,091)	-	(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>\$ 4,262,061</u>	<u>\$ 2,906,280</u>	<u>\$130,387,562</u>
<u>For the year ended December 31, 2020</u>										
At January 1	\$ 15,443,918	\$ 46,352,481	\$ 32,893,114	\$ 80,551	\$ 2,290,317	\$ 6,881,137	\$ 19,277,703	\$ 4,262,061	\$ 2,906,280	\$130,387,562
Additions	30,208	165,907	489,149	-	447,441	2,672,284	5,199,577	1,589,352	3,955,459	14,549,377
Depreciation charge	-	(2,700,770)	(5,546,839)	(25,352)	(566,596)	(2,184,726)	(6,060,026)	(1,047,883)	-	(18,132,192)
Disposals										
Cost	-	(360,104)	(1,517,383)	-	(78,993)	(1,473,475)	(3,147,129)	(6,106)	-	(6,583,190)
Accumulated depreciation	-	240,223	1,217,089	-	56,531	1,267,916	3,044,935	5,582	-	5,832,276
Accumulated impairment	-	-	2,899	-	62	452	495	-	-	3,908
Reversal of impairment loss	-	310	3,719	-	-	-	500	2,091	-	6,620
Reclassification to loss	-	-	-	-	-	-	-	-	(11,900)	(11,900)
Reclassification (Note)	1,101,438	181,812	1,438,565	112,666	233,806	163,438	1,117,183	(439,497)	(3,537,746)	371,665
Net currency exchange differences	(7,040)	296,420	204,348	596	3,268	3,350	36,855	568	14,747	553,112
At December 31	<u>\$ 16,568,524</u>	<u>\$ 44,176,279</u>	<u>\$ 29,184,661</u>	<u>\$ 168,461</u>	<u>\$ 2,385,836</u>	<u>\$ 7,330,376</u>	<u>\$ 19,470,093</u>	<u>\$ 4,366,168</u>	<u>\$ 3,326,840</u>	<u>\$126,977,238</u>
<u>December 31, 2020</u>										
Cost	\$ 16,584,890	\$ 75,355,051	\$106,671,794	\$ 1,108,327	\$ 7,844,364	\$ 20,624,920	\$ 69,190,813	\$ 7,189,986	\$ 3,326,840	\$307,896,985
Accumulated depreciation	-	(31,045,335)	(77,398,774)	(909,322)	(5,458,507)	(13,291,765)	(49,621,547)	(2,823,818)	-	(180,549,068)
Accumulated impairment	(16,366)	(133,437)	(88,359)	(30,544)	(21)	(2,779)	(99,173)	-	-	(370,679)
	<u>\$ 16,568,524</u>	<u>\$ 44,176,279</u>	<u>\$ 29,184,661</u>	<u>\$ 168,461</u>	<u>\$ 2,385,836</u>	<u>\$ 7,330,376</u>	<u>\$ 19,470,093</u>	<u>\$ 4,366,168</u>	<u>\$ 3,326,840</u>	<u>\$126,977,238</u>

(Note) Transferred from “Right-of-use assets”, “Investment property” and “Prepayment for equipment” and partially transferred to “Inventory”, “Non-current assets held for sale” and “Investment property”.

	Land	Buildings	Machinery and utilities equipment		Transportation equipment	Leasehold improvements	Other equipment		Construction in progress	Total
			Owner-occupied	Lease			Owner-occupied	Lease		
<u>January 1, 2019</u>										
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>\$136,968,484</u>
<u>For the year ended December 31, 2019</u>										
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	\$136,968,484
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	3,846	507,769	1,331,016	-	327,879	2,198,278	5,171,772	1,430,830	2,330,910	13,302,300
Depreciation charge	-	(2,776,482)	(5,808,456)	(14,713)	(578,512)	(2,001,024)	(6,330,727)	(999,211)	-	(18,509,125)
Disposals										
Cost	-	(218,292)	(1,310,579)	-	(424,014)	(957,784)	(3,930,976)	(1,952)	-	(6,843,597)
Accumulated depreciation	-	192,502	1,028,031	-	385,224	844,571	3,627,094	1,902	-	6,079,324
Accumulated impairment	-	-	9,451	-	-	2,212	164,026	-	-	175,689
Reversal (provision) of impairment loss	-	310	(4,731)	-	(66)	10,965	2,644	(162)	-	8,960
Reclassification to loss	-	-	-	-	-	-	-	-	(22,726)	(22,726)
Reclassification (Note 2)	(18,757)	2,107,528	2,023,759	-	137,379	90,001	1,091,479	(567,580)	(4,080,405)	783,404
Net currency exchange differences	272	(969,904)	(754,052)	(4,304)	(2,805)	14,078	(125,342)	(893)	(114,933)	(1,957,883)
Acquired from business combinations	80,476	471,717	188,480	-	-	-	41,324	-	6,842	788,839
At December 31	<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>\$ 4,262,061</u>	<u>\$ 2,906,280</u>	<u>\$130,387,562</u>
<u>December 31, 2019</u>										
Cost	\$ 15,460,284	\$ 75,327,831	\$ 105,969,003	\$ 793,441	\$ 7,501,351	\$ 19,380,198	\$ 65,657,170	\$ 6,881,318	\$ 2,906,280	\$299,876,876
Accumulated depreciation	-	(28,835,802)	(72,979,268)	(682,752)	(5,210,947)	(12,495,830)	(46,278,728)	(2,617,166)	-	(169,100,493)
Accumulated impairment	(16,366)	(139,548)	(96,621)	(30,138)	(87)	(3,231)	(100,739)	(2,091)	-	(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>\$ 4,262,061</u>	<u>\$ 2,906,280</u>	<u>\$130,387,562</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 "Investment property" and "Prepayment for equipment" and partially transferred to "Inventory", "Non-current assets held for sale" 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 years ended December 31,	
	2020	2019
Amount capitalized:		
Inventories	\$ -	\$ 6,285
Property, plant and equipment	5,255	40,488
Prepayments for equipment	-	5,170
	<u>\$ 5,255</u>	<u>\$ 51,943</u>
Interest rate range	<u>0.70%~4.75%</u>	<u>0.88%~4.35%</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 of December 31, 2020 and 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	
	December 31, 2020	December 31, 2019
Land	\$ 12,116,052	\$ 12,260,857
Buildings	71,835,672	66,122,981
Other equipment	878,893	891,211
	<u>\$ 84,830,617</u>	<u>\$ 79,275,049</u>

	For the years ended December 31,	
	2020	2019
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 524,439	\$ 526,591
Buildings	12,488,862	11,539,812
Other equipment	314,826	278,984
	<u>\$ 13,328,127</u>	<u>\$ 12,345,387</u>

- C. For the years ended December 31, 2020 and 2019, the additions and revaluations to right-of-use assets were \$21,133,730 and \$28,113,577, respectively.

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

	For the years ended December 31,	
	2020	2019
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 1,174,225	\$ 1,116,544
Expense on short-term lease contracts	888,306	967,823
Expense on leases of low-value assets	80,505	136,092
Expense on variable lease payments	497,850	570,787
Gain on sublease of right-of-use assets	540,929	544,513
Gain from lease modification	75,686	68,020
Gain from rent concessions	149,057	-

E. For the years ended December 31, 2020 and 2019, the Group's total cash outflow for leases were \$15,742,052 and \$14,008,421, 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 for the years ended December 31, 2020 and 2019 was \$2,773,378 and \$2,597,780, 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 \$149,057 (listed as "other income") for the year ended December 31, 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 years ended December 31, 2020 and 2019 are as follows:

	For the years ended December 31,	
	2020	2019
Rent income (Note)	\$ 3,013,265	\$ 2,954,583
Rent income arising from variable lease payments (Note)	\$ 2,464,001	\$ 2,621,977

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

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

	December 31, 2020	December 31, 2019
Within 1 year	\$ 3,034,619	\$ 2,523,310
1~2 years	2,007,210	1,675,614
2~3 years	1,142,779	1,109,854
3~4 years	585,770	741,043
4~5 years	534,677	507,260
Over 5 years	4,726,402	5,034,580
	<u>\$ 12,031,457</u>	<u>\$ 11,591,661</u>

(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>
For the year ended				
<u>December 31, 2020</u>				
At January 1	\$ 11,099,279	\$ 6,007,874	\$ 1,815	\$ 17,108,968
Additions	-	16,450	-	16,450
Depreciation charge	-	(331,771)	(1,815)	(333,586)
Disposals – Cost	(3,988)	(15,803)	-	(19,791)
– Accumulated depreciation	-	7,049	-	7,049
Impairment loss	(48)	-	-	(48)
Reclassification (Note 1)	174,741	804,322	-	979,063
Net currency exchange differences	-	7,344	-	7,344
At December 31	<u>\$ 11,269,984</u>	<u>\$ 6,495,465</u>	<u>\$ -</u>	<u>\$ 17,765,449</u>
<u>December 31, 2020</u>				
Cost	\$ 13,058,468	\$ 10,487,285	\$ -	\$ 23,545,753
Accumulated depreciation	-	(3,944,609)	-	(3,944,609)
Accumulated impairment	(1,788,484)	(47,211)	-	(1,835,695)
	<u>\$ 11,269,984</u>	<u>\$ 6,495,465</u>	<u>\$ -</u>	<u>\$ 17,765,449</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>
For the year ended				
<u>December 31, 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	-	17,224	-	17,224
Depreciation charge	-	(264,876)	(1,361)	(266,237)
Disposals – Cost	(16,597)	(8,611)	-	(25,208)
– Accumulated depreciation	-	4,872	-	4,872
– Accumulated impairment	-	2,207	-	2,207
Impairment loss	(56)	-	-	(56)
Reclassification (Note 3)	8,103	(32,443)	-	(24,340)
Net currency exchange differences	-	(21,642)	-	(21,642)
At December 31	<u>\$ 11,099,279</u>	<u>\$ 6,007,874</u>	<u>\$ 1,815</u>	<u>\$ 17,108,968</u>
<u>December 31, 2019</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>

(Note 1) Transferred from “Inventory” and “Property, plant and equipment” and partially transferred to “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” and partially transferred to “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:

	For the years ended December 31,	
	2020	2019
Rental income from the lease of the investment property (Note)	\$ <u>1,034,756</u>	\$ <u>1,345,394</u>
Direct operating expenses arising from the investment property that generated income during the year	\$ <u>791,036</u>	\$ <u>708,446</u>
Direct operating expenses arising from the investment property that did not generate income during the year	\$ <u>37,568</u>	\$ <u>37,987</u>

(Note) Listed as “Operating revenue” and “Other income”.

- B. The fair value of the investment property held by the Group as of December 31, 2020 and 2019 ranged from \$17,108,968 to \$43,314,020, 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 of December 31, 2020 and 2019, please refer to Note 8, ‘Pledged assets’.

(14) Intangible assets

	<u>Licenses</u>	<u>Trademarks</u>	<u>Software</u>	<u>Goodwill</u>	<u>License agreement and customer lists</u>	<u>Expertise</u>	<u>Others</u>	<u>Total</u>
For the year ended								
<u>December 31, 2020</u>								
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	-	940	228,142	-	-	-	55,174	284,256
Amortization	(13,222)	(226,948)	(280,011)	-	(194,159)	(114,726)	(77,469)	(906,535)
Disposals	-	-	(1,045)	-	-	-	(113)	(1,158)
Net exchange differences	-	32,589	(721)	(5,996)	-	19,539	4,076	49,487
At December 31	<u>\$ 465,027</u>	<u>\$ 4,117,584</u>	<u>\$ 538,777</u>	<u>\$ 3,708,731</u>	<u>\$ 6,942,412</u>	<u>\$ 2,300,542</u>	<u>\$ 594,427</u>	<u>\$ 18,667,500</u>
For the year ended								
<u>December 31, 2019</u>								
At January 1	\$ 491,473	\$ 352,442	\$ 602,710	\$ 2,524,848	\$ 7,330,731	\$ -	\$ 406,184	\$ 11,708,388
Additions	-	144,663	280,890	-	-	-	25,320	450,873
Amortization	(13,224)	(209,196)	(301,000)	-	(194,160)	(101,245)	(72,288)	(891,113)
Disposals	-	(1,110)	-	-	-	-	-	(1,110)
Acquired from business combinations	-	4,336,054	13,840	1,293,222	-	2,690,976	266,061	8,600,153
Net exchange differences	-	(311,850)	(4,028)	(103,343)	-	(194,002)	(12,518)	(625,741)
At December 31	<u>\$ 478,249</u>	<u>\$ 4,311,003</u>	<u>\$ 592,412</u>	<u>\$ 3,714,727</u>	<u>\$ 7,136,571</u>	<u>\$ 2,395,729</u>	<u>\$ 612,759</u>	<u>\$ 19,241,450</u>

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

	For the years ended December 31,	
	2020	2019
Operating costs	\$ 63,751	\$ 29,901
Selling expenses	116,566	137,748
General and administrative expenses	711,885	721,066
Research and development expenses	279	56
Other expenses	14,054	2,342
	<u>\$ 906,535</u>	<u>\$ 891,113</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 December 31, 2020 and 2019, no intangible assets were pledged as collateral.

(15) Impairment on non-financial assets

A. The Group recognized gain on reversal (impairment loss) for the years ended December 31, 2020 and 2019 (listed as "Other gains and losses"). Details of such gain (loss) are as follows:

Items	For the years ended December 31,			
	2020		2019	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Gain on reversal (impairment loss):				
Property, plant and equipment	\$ 6,620	\$ -	\$ 8,960	\$ -
Investment property	(48)	-	(56)	-
	<u>\$ 6,572</u>	<u>\$ -</u>	<u>\$ 8,904</u>	<u>\$ -</u>

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

Segments	For the years ended December 31,			
	2020		2019	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	(\$ 225)	\$ -	(\$ 3,753)	\$ -
Feeds business	(48)	-	(92)	-
Convenience store	472	-	13,618	-
Pharmaceuticals business	4,282	-	(707)	-
Other business	2,091	-	(162)	-
	<u>\$ 6,572</u>	<u>\$ -</u>	<u>\$ 8,904</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. 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 as follows:
- (1) Discount rate: Estimated based on weighted average cost of capital. The discount rates ranged from 7.43% to 14.06% for the years ended December 31, 2020 and 2019.
 - (2) Terminal value growth rate: Determined by referencing to the long-term average historical economic growth rate of mature economies, long-term price index growth rates and market competitions. The terminal value growth rates ranged from 1% to 3.29% for the years ended December 31, 2020 and 2019.

Management determined budgeted gross margin and operating profit margin based on past performance and its expectations of market development. The weighted average growth rates used are consistent with the forecasts included in industry reports. The discount rates used are pre-tax and reflect specific risks relating to the relevant operating segments.

(16) Short-term borrowings

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 21,473,270	\$ 27,963,995	None
Secured bank borrowings	<u>891,501</u>	<u>1,150,707</u>	(Note)
	<u>\$ 22,364,771</u>	<u>\$ 29,114,702</u>	
Interest rate range	<u>0.49%~5.00%</u>	<u>0.65%~5.90%</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 years ended December 31, 2020 and 2019, please refer to Note 6(30), 'Finance costs'.

(17) Short-term notes and bills payable

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Collateral</u>
Commercial papers payable	\$ 14,874,895	\$ 3,327,000	(Note)
Less: Unamortized discount	(<u>1,998</u>)	(<u>2,131</u>)	
	<u>\$ 14,872,897</u>	<u>\$ 3,324,869</u>	
Interest rate range	<u>0.32%~1.25%</u>	<u>0.66%~1.40%</u>	

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

- A. For more information about interest expenses recognized by the Group for the years ended December 31, 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>December 31, 2020</u>	<u>December 31, 2019</u>
Receipts under custody at convenience stores	\$ 8,681,377	\$ 9,860,971
Accrued salaries and bonuses	9,016,120	9,596,385
Employees' compensation and remuneration for directors and supervisors	3,213,794	2,977,042
Equipment and construction payable	2,437,200	2,475,040
Advertising and promotion expenses payable	6,510,267	5,874,146
Others	18,985,415	17,575,681
	<u>\$ 48,844,173</u>	<u>\$ 48,359,265</u>

(19) Corporate bonds payable

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 43,500,000	\$ 30,350,000	None
Less: Current portion of bonds payable	(<u>1,400,000</u>)	(<u>1,400,000</u>)	
	<u>\$ 42,100,000</u>	<u>\$ 28,950,000</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 starting November 2024 to November 2025 in two installments at the rate of 50% and 50%, respectively.
 - (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:
 - (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.
- H. The Company issued unsecured ordinary bonds payable in October 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$3,000,000, including \$2,000,000 of A, \$1,000,000 of B
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate:
 - (i) A Bond: the coupon rate is 0.50% per annum
 - (ii) B Bond: the coupon rate is 0.58% per annum
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting October 2020 based on the coupon rate.
 - (e) Repayment term:
 - (i) A Bond: the bonds are repayable in October 2025 upon maturity.
 - (ii) B Bond: the bonds are repayable starting October 2026 to October 2027 in two installments at the rate of 50% and 50%, respectively.
 - (f) Period:
 - (i) A Bond: 5 years, from October 14, 2020 to October 14, 2025
 - (ii) B Bond: 7 years, from October 14, 2020 to October 14, 2027
 - (g) Guarantee bank: The bonds are guaranteed by Taipei Fubon Commercial Bank.
- I. The Company issued unsecured ordinary bonds payable in December 2020. The significant terms of the bonds are as follows:
- (a) Total issue amount: \$3,000,000
 - (b) Issue price: At par value of \$1,000 per bond
 - (c) Coupon rate: 0.43%
 - (d) Term of interest repayment: The bond interest is calculated on simple rate every year starting

December 2020 based on the coupon rate.

(e) Repayment term: the bonds are repayable starting December 2026 to December 2027 in two installments at the rate of 50% and 50%, respectively.

(f) Period: 7 years, from December 29, 2020 to December 29, 2027

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

(20) Long-term borrowings

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 14,917,004	\$ 31,722,288	None
Secured bank borrowings	581,966	774,109	(Note)
Revolving credit facility	—	1,600,000	None
	<u>15,498,970</u>	<u>34,096,397</u>	
Less: Unamortized discount	—	(789)	
Current portion of long-term borrowings	(<u>301,575</u>)	(<u>2,645,785</u>)	
	<u>\$ 15,197,395</u>	<u>\$ 31,449,823</u>	
Range of maturity dates	<u>1. 2021~3. 2026</u>	<u>2. 2020~3. 2026</u>	
Range of interest rates	<u>0.50%~5.30%</u>	<u>0.63%~5.32%</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 years ended December 31, 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) The amounts recognized in the balance sheet are as follows:

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Present value of defined benefit obligations	(\$ 22,006,519)	(\$ 21,728,371)
Fair value of plan assets	<u>13,499,077</u>	<u>13,070,225</u>
	(\$ 8,507,442)	(\$ 8,658,146)
Net defined benefit liability	(\$ 8,541,885)	(\$ 8,689,682)
Net defined benefit asset (Note)	<u>34,443</u>	<u>31,536</u>
	(\$ 8,507,442)	(\$ 8,658,146)

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

(b) Movements in net defined benefit liabilities are as follows:

	<u>Present value of defined benefit obligations</u>	<u>Fair value of plan assets</u>	<u>Net defined benefit asset/liability</u>
<u>For the year ended December 31, 2020</u>			
Balance at January 1	(\$ 21,728,371)	\$ 13,070,225	(\$ 8,658,146)
Current service cost	(254,224)	-	(254,224)
Interest (expense) income	(178,970)	105,808	(73,162)
Past service cost	(866)	-	(866)
Effect of plan curtailment	<u>7,477</u>	<u>(8,252)</u>	<u>(775)</u>
	<u>(22,154,954)</u>	<u>13,167,781</u>	<u>(8,987,173)</u>
Remeasurements:			
Return on plan assets	-	422,023	422,023
Change in demographic assumptions	(6,200)	-	(6,200)
Change in financial assumptions	(1,032,177)	-	(1,032,177)
Experience adjustments	<u>321,760</u>	<u>-</u>	<u>321,760</u>
	<u>(716,617)</u>	<u>422,023</u>	<u>(294,594)</u>
Pension fund contribution	<u>-</u>	<u>743,497</u>	<u>743,497</u>
Paid pension	<u>865,052</u>	<u>(834,224)</u>	<u>30,828</u>
Balance at December 31	<u>(\$ 22,006,519)</u>	<u>\$ 13,499,077</u>	<u>(\$ 8,507,442)</u>

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit asset/liability
<u>For the year ended December 31, 2019</u>			
Balance at January 1	(\$ 21,570,811)	\$ 12,267,391	(\$ 9,303,420)
Current service cost	(267,395)	-	(267,395)
Interest (expense) income	(232,705)	132,744	(99,961)
Past service cost	(26,081)	-	(26,081)
	<u>(22,096,992)</u>	<u>12,400,135</u>	<u>(9,696,857)</u>
Remeasurements:			
Return on plan assets	-	422,331	422,331
Change in demographic assumptions	(9,444)	-	(9,444)
Change in financial assumptions	(607,720)	-	(607,720)
Experience adjustments	426,575	-	426,575
	<u>(190,589)</u>	<u>422,331</u>	<u>231,742</u>
Pension fund contribution	-	814,172	814,172
Paid pension	748,291	(748,291)	-
Effect of business combination	(189,081)	181,878	(7,203)
Balance at December 31	<u>(\$ 21,728,371)</u>	<u>\$ 13,070,225</u>	<u>(\$ 8,658,146)</u>

- (c) The Bank of Taiwan was commissioned to manage the Fund of the Group's defined benefit pension plan in accordance with the Fund's annual investment and utilization plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund" (Article 6: The scope of utilization for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilization of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Group has no right to participate in managing and operating that fund and hence the Group is unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2020 and 2019 is given in the Annual Labor Retirement Fund Utilization Report announced by the government.

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

	For the years ended December 31,	
	2020	2019
Discount rate	0.25%~3.83%	0.65%~5.16%
Future salary increases	1%~5.5%	1%~5.5%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory. Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%~1%	Decrease 0.25%~1%	Increase 0.25%~1%	Decrease 0.25%~1%
<u>December 31, 2020</u>				
Effect on present value of defined benefit obligation	(\$ 603,217)	\$ 628,261	\$ 611,379	(\$ 588,515)
<u>December 31, 2019</u>				
Effect on present value of defined benefit obligation	(\$ 572,154)	\$ 595,656	\$ 580,497	(\$ 559,194)

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(e) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2021 amount to \$801,130.

(f) As of December 31, 2020, the weighted average duration of the retirement plan is 7~23 years.

The analysis of timing of the future pension payment was as follows:

Within 1 year	\$	893,130
2-5 years		3,797,250
Over 6 years		23,422,714
	\$	<u>28,113,094</u>

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 years ended December 31, 2020 and 2019 were \$2,025,834 (Note) and \$2,900,432, 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 plans from February to December 2020.

(22) Share capital

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

	For the years ended December 31,	
	2020	2019
Balance as at January 1 and December 31	<u>5,682,015</u>	<u>5,682,015</u>

B. As of December 31, 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 years ended December 31, 2020 and 2019 are as follows:

	<u>Share premium</u>	<u>Difference between the acquisition or disposal price and carrying amount of subsidiaries</u>	<u>Share of change in net equity of associates and joint ventures accounted for under the equity method</u>	<u>Others</u>	<u>Total</u>
January 1, 2020	\$ 438,468	\$ 2,924,664	\$ 373,541	\$ 161,069	\$3,897,742
Adjustment for change in capital reserve of investee companies	-	-	13,841	11	13,852
Transactions with non-controlling interests of subsidiaries	-	(252,699)	-	-	(252,699)
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	(555)	(555)
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	-	-	6,124	6,124
December 31, 2020	<u>\$ 438,468</u>	<u>\$ 2,671,965</u>	<u>\$ 387,382</u>	<u>\$ 166,649</u>	<u>\$3,664,464</u>

	<u>Share premium</u>	<u>Difference between the acquisition or disposal price and carrying amount of subsidiaries</u>	<u>Share of change in net equity of associates and joint ventures accounted for under the equity method</u>	<u>Others</u>	<u>Total</u>
January 1, 2019	\$ 438,468	\$ 2,989,733	\$ 318,628	\$ 149,675	\$3,896,504
Adjustment for change in capital reserve of investee companies	-	-	1,127	902	2,029
Transactions with non-controlling interests of subsidiaries	-	(65,069)	-	-	(65,069)
Adjustment of capital reserve due to change in interests in associates	-	-	53,786	-	53,786
Non-payment of expired cash dividends from previous year transferred to capital reserve	-	-	-	10,492	10,492
December 31, 2019	<u>\$ 438,468</u>	<u>\$ 2,924,664</u>	<u>\$ 373,541</u>	<u>\$ 161,069</u>	<u>\$3,897,742</u>

- (a) Pursuant to the letter of the Business No. 10602420200 issued by the Ministry of Economic Affairs in September 2017, the Group transferred dividends of \$6,124 and \$10,492, which were expired and not received by the shareholders, to capital reserve for the years ended December 31, 2020 and 2019, respectively.
- (b) For more information regarding changes in difference between the acquisition or disposal price and carrying amount of subsidiaries, please refer to Note 6(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. And set aside or reverse special reserve in accordance with related laws, 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. The Group proportionately recognized the reversal of special reserve of \$620 and \$4,874 for the years ended December 31, 2020 and 2019, respectively.
- D. The Company recognized dividends distributed to owners amounting to \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends and \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends from 2019 and 2018 earnings, respectively. On March 24, 2021, the Board of Directors proposed for the distribution of dividends from 2020 earnings in the amount of \$15,341,442, constituting \$2.7 (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 December 31, 2020, the Group recognized special reserve of \$105,429 in accordance with IAS 28, “Investments in Associates and Joint Ventures”.

(25) Other equity items

	For the year ended December 31, 2020			
	Currency translation difference	Unrealized gains or losses on valuation		Total
January 1, 2020	(\$ 7,726,653)	\$ 732,161		(\$ 6,994,492)
Currency translation differences				
— Group	(1,392,406)	—		(1,392,406)
— Associates	7,829	—		7,829
Valuation adjustment and reclassification				
— Group	—	(91,694)		(91,694)
— Associates	—	372,558		372,558
December 31, 2020	<u>(\$ 9,111,230)</u>	<u>\$ 1,013,025</u>		<u>(\$ 8,098,205)</u>
	For the year ended December 31, 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	(3,432,320)	—	—	(3,432,320)
— Associates	(22,217)	—	—	(22,217)
Valuation adjustment and reclassification				
— Group	—	233,415	—	233,415
— Associates	—	57,647	—	57,647
Unearned employee compensation				
— Group	—	—	3,353	3,353
December 31, 2019	<u>(\$ 7,726,653)</u>	<u>\$ 732,161</u>	<u>\$ —</u>	<u>(\$ 6,994,492)</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 operating segments:

	For the year ended December 31, 2020		
	<u>Foods and feeds segments</u>	<u>Convenience stores segments</u>	<u>Circulation and distribution segments</u>
Timing of revenue recognition			
— At a point in time	\$ 139,056,982	\$ 162,012,501	\$ 55,282,390
— Over time	<u>737,869</u>	<u>823,854</u>	<u>14,795,090</u>
	<u>\$ 139,794,851</u>	<u>\$ 162,836,355</u>	<u>\$ 70,077,480</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 20,448,632	\$ 53,233,128	\$ 430,033,633
— Over time	<u>-</u>	<u>929,533</u>	<u>17,286,346</u>
	<u>\$ 20,448,632</u>	<u>\$ 54,162,661</u>	<u>\$ 447,319,979</u>
	For the year ended December 31, 2019		
	<u>Foods and feeds segments</u>	<u>Convenience stores segments</u>	<u>Circulation and distribution segments</u>
Timing of revenue recognition			
— At a point in time	\$ 140,129,681	\$ 153,209,367	\$ 62,824,089
— Over time	<u>912,162</u>	<u>522,698</u>	<u>14,335,168</u>
	<u>\$ 141,041,843</u>	<u>\$ 153,732,065</u>	<u>\$ 77,159,257</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 22,696,840	\$ 52,288,418	\$ 431,148,395
— Over time	<u>-</u>	<u>1,059,280</u>	<u>16,829,308</u>
	<u>\$ 22,696,840</u>	<u>\$ 53,347,698</u>	<u>\$ 447,977,703</u>

B. Contract liabilities

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

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>January 1, 2019</u>
Advance receipts for sales of products	\$ 11,049,066	\$ 9,741,468	\$ 8,031,244
Advance receipts for gift certificates and gift cards	3,430,999	1,786,894	1,392,390
Members' deposits	804,373	793,115	764,782
Franchise fee	429,578	444,470	230,812
Customer loyalty programmes	807,168	503,861	344,970
Others	326,513	363,291	344,656
	<u>\$ 16,847,697</u>	<u>\$ 13,633,099</u>	<u>\$ 11,108,854</u>
	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>January 1, 2019</u>
Current	\$ 16,269,358	\$ 13,170,263	\$ 10,874,433
Non-current	578,339	462,836	234,421
	<u>\$ 16,847,697</u>	<u>\$ 13,633,099</u>	<u>\$ 11,108,854</u>

(b) Revenue recognized that was included in the contract liability balance at the beginning of the years ended December 31, 2020 and 2019 were \$11,912,937 and \$10,456,263, respectively.

(27) Interest income

	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Interest income from bank deposits	\$ 1,173,985	\$ 1,426,123
Interest income from financial assets measured at amortized cost	1,150,056	959,605
Interest income from financial assets at fair value through other comprehensive income	110,076	97,577
	<u>\$ 2,434,117</u>	<u>\$ 2,483,305</u>

(28) Other income

	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Rental income	\$ 935,612	\$ 896,700
Dividend income	143,659	120,407
Government grants income	749,227	748,458
Rent concessions income	149,057	-
Other income	2,489,526	2,924,313
	<u>\$ 4,467,081</u>	<u>\$ 4,689,878</u>

(29) Other gains and losses

	For the years ended December 31,	
	2020	2019
Gain (loss) on disposal of property, plant and equipment	\$ 11,397	(\$ 88,439)
Gain on disposal of non-current assets held for sale	264,321	-
(Loss) gain on disposal of right-of-use assets	(1,858)	24,637
Gain on disposal of investment property	2,682	3,092
Loss on disposal of intangible assets	(1,158)	(216)
Loss on disposal of investment	(14,183)	(99,424)
Gain from lease modification	75,686	68,020
Net currency exchange gain (loss)	68,608	(12,546)
Net gain on financial assets and liabilities at fair value through profit or loss	1,632,044	539,119
Gain on reversal of impairment loss on non-financial assets	6,572	8,904
Other losses	(1,712,494)	(1,379,780)
	<u>\$ 331,617</u>	<u>(\$ 936,633)</u>

(30) Finance costs

	For the years ended December 31,	
	2020	2019
Interest expense:		
Bank borrowings	\$ 1,271,692	\$ 1,505,818
Interest expense on lease liabilities	1,174,225	1,116,544
Less: Capitalization of qualifying assets	(5,255)	(51,943)
	<u>\$ 2,440,662</u>	<u>\$ 2,570,419</u>

(31) Expenses by nature

	For the year ended December 31, 2020		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 19,436,449	\$ 37,837,856	\$ 57,274,305
Depreciation charges on property, plant and equipment	10,240,693	7,841,932	18,082,625
Depreciation charges on right-of-use assets	1,257,244	12,066,779	13,324,023
Depreciation charges on investment property	-	283,359	283,359
Amortization of intangible assets	63,751	828,730	892,481
	<u>\$ 30,998,137</u>	<u>\$ 58,858,656</u>	<u>\$ 89,856,793</u>

	For the year ended December 31, 2019		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Employee benefit expenses	\$ 19,738,462	\$ 38,507,957	\$ 58,246,419
Depreciation charges on property, plant and equipment	10,720,705	7,741,482	18,462,187
Depreciation charges on right-of-use assets	7,166,038	5,174,637	12,340,675
Depreciation charges on investment property	-	215,281	215,281
Amortization of intangible	29,901	858,870	888,771
	<u>\$ 37,655,106</u>	<u>\$ 52,498,227</u>	<u>\$ 90,153,333</u>

(32) Employee benefit expense

	For the year ended December 31, 2020		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 15,643,067	\$ 31,585,383	\$ 47,228,450
Labor and health insurance expenses	1,343,451	2,243,365	3,586,816
Pension costs	810,293	1,544,568	2,354,861
Other personnel expenses	<u>1,639,638</u>	<u>2,464,540</u>	<u>4,104,178</u>
	<u>\$ 19,436,449</u>	<u>\$ 37,837,856</u>	<u>\$ 57,274,305</u>

	For the year ended December 31, 2019		
	<u>Operating cost</u>	<u>Operating expense</u>	<u>Total</u>
Wages and salaries	\$ 15,577,040	\$ 31,573,130	\$ 47,150,170
Labor and health insurance expenses	1,431,041	2,404,425	3,835,466
Pension costs	1,159,444	2,134,425	3,293,869
Other personnel expenses	<u>1,570,937</u>	<u>2,395,977</u>	<u>3,966,914</u>
	<u>\$ 19,738,462</u>	<u>\$ 38,507,957</u>	<u>\$ 58,246,419</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 years ended December 31, 2020 and 2019, employees' compensation was accrued at \$1,783,681 and \$1,631,863, respectively, while directors' remuneration was accrued at \$366,179 and \$288,716, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the year 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 for

2020 were \$1,783,681 and \$366,179, respectively, and the employees' compensation will be distributed in the form of cash.

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 years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Current income tax:		
Income tax incurred in current year	\$ 7,824,938	\$ 7,770,359
Over provision of prior year's income tax payable	(274,180)	(998)
Tax on unappropriated earnings	<u>11,406</u>	<u>81,934</u>
Total current income tax	<u>7,562,164</u>	<u>7,851,295</u>
Deferred income tax:		
Origination and reversal of temporary differences	<u>75,192</u>	<u>62,421</u>
Income tax expense	<u>\$ 7,637,356</u>	<u>\$ 7,913,716</u>

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

	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Remeasurement of defined benefit obligations	(\$ 64,472)	\$ 37,130
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	(15,251)	14,551
Currency translation differences	(659)	(349)
	<u>(\$ 80,382)</u>	<u>\$ 51,332</u>

B. Reconciliation between income tax expense and accounting profit

	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Tax calculated based on profit before tax and statutory tax rate	\$ 12,292,992	\$ 11,598,304
Effect of items disallowed by tax regulation	(4,430,674)	(3,918,634)
Effect from investment tax credits	(8,081)	(1,466)
Tax effect of loss carryforward	45,893	154,292
Effect from Alternative Minimum Tax	-	284
Prior year income tax over estimation	(274,180)	(998)
Tax on undistributed earnings	<u>11,406</u>	<u>81,934</u>
Income tax expense	<u>\$ 7,637,356</u>	<u>\$ 7,913,716</u>

C. Amounts of deferred tax assets or liabilities as a result of temporary differences and tax losses are as follows:

	For the year ended December 31, 2020			
	January 1	Recognized in profit or loss	Recognized in other comprehensive income	December 31
Deferred tax assets				
Temporary differences				
Allowance for doubtful accounts	\$ 61,903	\$ 36,392	\$ -	\$ 98,295
Loss on inventory market price decline	156,553	(12,335)	-	144,218
Unrealized expense	1,637,677	41,891	-	1,679,568
Investment loss	634,768	10,008	-	644,776
Impairment of assets	7,815	(1,081)	-	6,734
Pensions	1,767,888	(72,102)	64,472	1,760,258
Others	603,830	113,341	659	717,830
Loss carryforward	<u>1,391,410</u>	<u>(62,302)</u>	<u>-</u>	<u>1,329,108</u>
	<u>\$ 6,261,844</u>	<u>\$ 53,812</u>	<u>\$ 65,131</u>	<u>\$ 6,380,787</u>
Deferred tax liabilities				
Temporary differences				
Depreciation	(\$ 1,265,497)	(\$ 160,506)	\$ -	(\$ 1,426,003)
Foreign investment income	(6,992,624)	131,217	5,701	(6,855,706)
Increment tax on land revaluation	(2,167,375)	364	-	(2,167,011)
Intangible assets recognized from business combination	(3,037,199)	(171,801)	-	(3,209,000)
Others	<u>(840,129)</u>	<u>71,722</u>	<u>9,550</u>	<u>(758,857)</u>
	<u>(\$ 14,302,824)</u>	<u>(\$ 129,004)</u>	<u>\$ 15,251</u>	<u>(\$ 14,416,577)</u>
	<u>(\$ 8,040,980)</u>	<u>(\$ 75,192)</u>	<u>\$ 80,382</u>	<u>(\$ 8,035,790)</u>

For the year ended December 31, 2019

	January 1	Recognized in profit or loss	Recognized in other comprehensive income	Business combination	December 31
Deferred tax assets					
Temporary differences					
Allowance for doubtful accounts	\$ 71,895	(\$ 9,992)	\$ -	\$ -	\$ 61,903
Loss on inventory market price decline	140,054	16,499	-	-	156,553
Unrealized expense	702,294	935,383	-	-	1,637,677
Investment loss	367,245	267,523	-	-	634,768
Impairment of assets	11,415	(3,600)	-	-	7,815
Pensions	1,880,215	(75,197)	(37,130)	-	1,767,888
Others	1,994,073	(1,390,592)	349	-	603,830
Loss carryforward	<u>962,915</u>	<u>428,495</u>	<u>-</u>	<u>-</u>	<u>1,391,410</u>
	<u>\$ 6,130,106</u>	<u>\$ 168,519</u>	<u>(\$ 36,781)</u>	<u>\$ -</u>	<u>\$ 6,261,844</u>
Deferred tax liabilities					
Temporary differences					
Depreciation	(\$ 1,167,851)	(\$ 97,646)	\$ -	\$ -	(\$ 1,265,497)
Foreign investment income	(6,618,304)	(369,718)	(4,602)	-	(6,992,624)
Increment tax on land revaluation	(2,167,375)	-	-	-	(2,167,375)
Intangible assets recognized from business combination	(1,504,978)	(62,925)	-	(1,469,296)	(3,037,199)
Others	(1,129,529)	299,349	(9,949)	-	(840,129)
	<u>(\$12,588,037)</u>	<u>(\$ 230,940)</u>	<u>(\$ 14,551)</u>	<u>(\$ 1,469,296)</u>	<u>(\$14,302,824)</u>
	<u>(\$ 6,457,931)</u>	<u>(\$ 62,421)</u>	<u>(\$ 51,332)</u>	<u>(\$ 1,469,296)</u>	<u>(\$ 8,040,980)</u>

D. For details of the deferred tax assets and deferred tax liabilities recognized by the Group from business combinations, please refer to Note 6(36), 'Business combinations'.

E. Expiration dates of unused tax losses and amounts of unrecognized deferred tax assets are as follows:

December 31, 2020				
Year incurred	Amount filed / assessed	Unused amount	Unrecognized deferred tax assets	Expiry year
2011~2020	<u>\$ 3,758,188</u>	<u>\$ 3,524,644</u>	<u>\$ 1,964,988</u>	2021~2030
December 31, 2019				
Year incurred	Amount filed / assessed	Unused amount	Unrecognized deferred tax assets	Expiry year
2010~2019	<u>\$ 3,565,976</u>	<u>\$ 3,325,108</u>	<u>\$ 1,933,698</u>	2020~2029

F. The amounts of deductible temporary differences that were not recognized as deferred tax assets are as follows:

	December 31, 2020	December 31, 2019
Deductible temporary differences	<u>\$ 518,265</u>	<u>\$ 566,394</u>

G. The Group estimates taxable temporary differences arising from gains on investment in overseas subsidiaries in accordance with tax regulations and IAS 12. As the Group has the ability to control the timing of the reversal of such temporary differences, and considering the overall operating arrangement, resource allocation and capital reinvestment, the Group believes that such temporary differences will possibly not be realized in the foreseeable future. As a result, it is permissible under IAS 12 that the Group does not recognize related deferred tax arising from taxable temporary differences. As of December 31, 2020 and 2019, the related unrecognized temporary differences were \$102,326,560 and \$85,859,558, respectively, and unrecognized deferred tax liabilities were \$14,124,832 and \$12,038,115, respectively.

H. 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 March 24, 2021.

(34) Earnings per share

	For the year ended December 31, 2020		
	<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>\$ 21,542,407</u>	<u>5,682,015</u>	<u>\$ 3.79</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 21,542,407	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u> -</u>	<u> 33,353</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 21,542,407</u>	<u>5,715,368</u>	<u>\$ 3.77</u>
	For the year ended December 31, 2019		
	<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>\$ 19,007,255</u>	<u>5,682,015</u>	<u>\$ 3.35</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 19,007,255	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u> -</u>	<u> 27,916</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 19,007,255</u>	<u>5,709,931</u>	<u>\$ 3.33</u>

(35) Transactions with non-controlling interest

- A. During the years ended December 31, 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 \$706,824 and \$124,196, respectively. The carrying amounts of non-controlling interest at the acquisition dates were \$438,104 and \$59,127 in 2020 and 2019, respectively. This transaction resulted in a decrease in the non-controlling interest by \$438,104 and \$59,127 and a decrease in the equity attributable to owners of the parent by \$268,720 and \$65,069 as of December 31, 2020 and 2019, respectively.
- B. During the year ended December 31, 2020, the Group partially disposed some of its shares of the subsidiary, ScinoPharm Taiwan, Ltd., through public market for a total cash consideration of \$33,132. The carrying amount of non-controlling interest was \$17,111 on the disposal date. This transaction resulted in an increase in the non-controlling interest by \$17,111 and an increase in the equity attributable to owners of the parent by \$16,021.
- 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 years ended December 31, 2020 and 2019 are as follows:

	For the years ended December 31,	
	2020	2019
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 438,104	\$ 59,127
Consideration paid for acquisition of non-controlling interest	(706,824)	(124,196)
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	(17,111)	-
Consideration received from disposal of non-controlling interest	<u>33,132</u>	<u>-</u>
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>(\$ 252,699)</u>	<u>(\$ 65,069)</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 had been paid in 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.
- D. The operating revenue included in the consolidated statement of comprehensive income since March 2019 contributed by Woongjin Foods Co., Ltd. was \$5,567,078. Woongjin Foods Co., Ltd. also contributed profit before income tax of \$167,008 over the same period. Had Woongjin Foods Co., Ltd. been consolidated from January 1, 2019, the consolidated statement of comprehensive income would show operating revenue of \$448,891,099 and profit before income tax of \$36,404,965.

(37) Supplemental cash flow information

A. Investing activities with partial cash payments:

	For the years ended December 31,	
	2020	2019
(a) Disposal of investment accounted for under the equity method	\$ -	\$ 370,419
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>\$ 243,770</u>	<u>\$ 126,649</u>
	For the years ended December 31,	
	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 years ended December 31,	
	2020	2019
(c) Purchase of property, plant and equipment	\$ 14,549,377	\$ 13,302,300
Add: Beginning balance of other payables	2,475,040	2,457,402
Less: Ending balance of other payables	(2,437,200)	(2,475,040)
Capitalization of interest	(5,255)	(40,488)
Cash paid for acquisition of property, plant and equipment	<u>\$ 14,581,962</u>	<u>\$ 13,244,174</u>

	For the years ended December 31,	
	2020	2019
(d) Disposal of property, plant and equipment	\$ 758,403	\$ 500,145
Add: Beginning balance of other receivables	<u>–</u>	<u>1,063,185</u>
Proceeds from disposal of property, plant and equipment	<u>\$ 758,403</u>	<u>\$ 1,563,330</u>

B. Operating and investing activities with no cash flow effect:

	For the years ended December 31,	
	2020	2019
(a) Write-off of allowance for doubtful accounts	<u>\$ 30,517</u>	<u>\$ 25,566</u>
(b) Inventory reclassified to investment property	<u>\$ 339,616</u>	<u>\$ –</u>
(c) Property, plant and equipment reclassified to inventory	<u>\$ 585,328</u>	<u>\$ 639,817</u>
(d) Property, plant and equipment reclassified to investment property	<u>\$ 642,323</u>	<u>\$ 8,103</u>
(e) Right-of-use assets reclassified to property, plant and equipment	<u>\$ 388</u>	<u>\$ –</u>
(f) Investment property reclassified to property, plant and equipment	<u>\$ 2,876</u>	<u>\$ 32,443</u>
(g) Prepayments for equipment reclassified to property, plant and equipment	<u>\$ 1,605,646</u>	<u>\$ 1,767,284</u>
(h) Information relating to reclassification of non-current assets held for sale is provided in Note 6(7), 'Non-current assets held for sale, net'.		

(38) Changes in liabilities from financing activities

	<u>Short-term borrowings</u>	<u>Short-term notes and bills payable</u>	<u>Corporate bonds payable</u>	<u>Long-term borrowings</u>	<u>Lease liabilities</u>	<u>Guarantee deposit received</u>	<u>Total liabilities from financing activities</u>
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	(6,749,931)	11,548,028	13,150,000	(18,601,256)	(13,101,166)	(680,315)	(14,434,640)
Changes in other non-cash items	-	-	-	-	19,532,878	-	19,532,878
Impact of changes in foreign exchange rate	-	-	-	4,618	(31,216)	-	(26,598)
Balance at December 31, 2020	<u>\$22,364,771</u>	<u>\$ 14,872,897</u>	<u>\$ 43,500,000</u>	<u>\$15,498,970</u>	<u>\$76,558,595</u>	<u>\$ 6,109,838</u>	<u>\$ 178,905,071</u>
	<u>Short-term borrowings</u>	<u>Short-term notes and bills payable</u>	<u>Corporate bonds payable</u>	<u>Long-term borrowings</u>	<u>Lease liabilities</u>	<u>Guarantee deposit received</u>	<u>Total liabilities from financing activities</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	1,421,808	(2,525,292)	3,747,256	(8,696,407)	(11,217,175)	(236,560)	(17,506,370)
Changes in acquisition of subsidiaries	-	-	-	895,127	-	-	895,127
Changes in other non-cash items	-	-	-	-	28,045,557	-	28,045,557
Impact of changes in foreign exchange rate	-	-	(79,945)	(132,381)	34,912	-	(177,414)
Balance at December 31, 2019	<u>\$29,114,702</u>	<u>\$ 3,324,869</u>	<u>\$ 30,350,000</u>	<u>\$34,095,608</u>	<u>\$70,158,099</u>	<u>\$ 6,790,153</u>	<u>\$ 173,833,431</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
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

Names of related parties	Relationship with the Group
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 years ended December 31,	
	2020	2019
Sales of goods:		
– Associates	\$ 8,398,544	\$ 8,380,099
Sales of services:		
– Associates	55,167	58,597
	<u>\$ 8,453,711</u>	<u>\$ 8,438,696</u>

(a) The collection period for related parties was approximately two weeks to two months 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

	For the years ended December 31,	
	2020	2019
Purchases of goods:		
– Associates	\$ 4,854,998	\$ 5,484,137

(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

	December 31, 2020	December 31, 2019
Associates	<u>\$ 951,830</u>	<u>\$ 1,103,685</u>

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

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Associates	\$ 509, 786	\$ 530, 848

E. Notes and accounts payable

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Associates	\$ 560, 809	\$ 552, 243

F. Loans to related parties

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

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Associates	\$ 329, 480	\$ 293, 203

(b) Interest income

	<u>For the years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Associates	\$ 14, 666	\$ 1, 873

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 years ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Salaries and other short-term employee benefits	\$ 381, 043	\$ 620, 936
Service allowance	25, 167	27, 040
Directors' remuneration and employees' compensation	584, 226	514, 580
Post-employment benefits	-	1, 980
	<u>\$ 990, 436</u>	<u>\$ 1, 164, 536</u>

8. PLEDGED ASSETS

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

<u>Assets pledged</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Purpose of collateral</u>
Demand deposits and time deposit (Note 1)	\$ 184,616	\$ 99,683	Performance guarantees
Notes receivable	25,816	49,562	Bank borrowings
Financial assets at fair value through other comprehensive income - non-current	252,714	-	Bank borrowings
Investments accounted for under equity method	1,015,724	1,063,437	Bank borrowings and notes and bills payable
Land (Note 2)	9,451,187	9,055,517	Performance guarantees, bank borrowings and notes and bills payable
Buildings-net (Note 2)	6,971,081	7,158,664	Performance guarantees, bank borrowings and notes and bills payable
Machinery-net (Note 3)	157,210	155,697	Bank borrowings
Transportation equipment-net (Note 3)	706,193	591,493	Bank borrowings
Guarantee deposits paid	4,738	11,012	Performance guarantees
	<u>\$ 18,769,279</u>	<u>\$ 18,185,065</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 December 31, 2020 and 2019, the remaining balance due for construction in progress and prepayments for equipment was \$4,230,419 and \$3,253,862, respectively.

(2) As of December 31, 2020 and 2019, the unused letters of credit amounted to \$3,314,016 and \$2,168,946, 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) 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 December 31, 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.

(6) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with CTBC bank in 2020. 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.

(7) The subsidiary, Ton Yi Industrial Corp., has entered into a loan agreement with KGI bank in 2020. 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.

- (8) 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.
- (9) 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:

The Company obtained 8% equity interests in the ordinary shares of Grape King Bio Ltd. through a private placement with considerations of \$2,014,670. The transaction was approved by the Company's Board of Directors on November 27, 2020 and completed in March 2021.

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:

	December 31, 2020		
(foreign currency: functional currency)	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 41,464	28.48	\$ 1,180,895
USD : CNY	5,937	6.53	169,086
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	50,635	28.48	1,442,085
USD : CNY	23,967	6.53	682,580

December 31, 2019

	Foreign currency amount (in thousands)	Exchange rate (Note 1)	Book value (Note 2)
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 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

(Note 1) Foreign currency vs. Functional currency.

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

- v. Total exchange gain (loss), including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the years ended December 31, 2020 and 2019 amounted to \$68,608 and (\$12,546), 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 December 31, 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 years ended December 31, 2020 and 2019 would increase/decrease by \$13,060 and \$36,576, 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 years ended December 31, 2020 and 2019 would increase/decrease by \$25,675 and \$18,612, 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, and 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 years ended December 31, 2020 and 2019 would have increased/decreased by \$34,044 and \$25,003, 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 \$54,815 and \$51,686, 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 years ended December 31, 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 years ended December 31, 2020 and 2019 would have decreased/increased by \$22,394 and \$33,987, 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 banks and financial institutions, only those 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 a 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 a 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 years ended December 31,	
	2020	2019
January 1	\$ 420,133	\$ 428,163
Expected credit losses	98,896	5,633
Write-offs	(30,517)	(25,566)
Effect of business combinations	-	20,885
Effect of foreign exchange	(1,512)	(8,982)
December 31	<u>487,000</u>	<u>420,133</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 years ended December 31, 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 December 31, 2020 and 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.

December 31, 2020	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$ 22,364,771	\$ -	\$ -	\$ -
Short-term notes and bills payable	14,872,897	-	-	-
Notes payable (Including related parties)	1,125,875	-	-	-
Accounts payable (Including related parties)	36,473,605	-	-	-
Other payables	48,844,173	-	-	-
Lease liabilities (current and non-current)	14,847,704	13,783,340	58,792,640	1,863,750
Bonds payable (Including current portion) (Note 1)	1,755,655	5,332,975	24,404,440	13,468,880
Long-term borrowings (Including current portion) (Note 1)	419,696	11,500,346	3,842,680	2,514
Guarantee deposits received (Including current portion) (Note 1) (Note 2)	856,688	5,536,153	538,356	250,356

December 31, 2019	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-derivative financial liabilities				
Short-term borrowings	\$ 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)	1,700,450	1,677,770	19,526,750	8,738,625
Long-term borrowings (Including current portion) (Note 1)	2,816,201	28,021,920	3,540,382	12,682
Guarantee deposits received (Including current portion) (Note 1) (Note 2)	418,995	3,771,674	2,993,282	975,163

(Note 1) Including principal and interest.

(Note 2) Current portion of guarantee deposits received are recognized as "Other current liabilities".

December 31, 2020	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 12,823	\$ -	\$ -	\$ -
Derivative financial liabilities				
Options	\$ 65,092	\$ -	\$ -	\$ -
Forward foreign exchange contracts	3,809	-	-	-

(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 foreign exchange is included in Level 2.

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

B. Fair value information on 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 (including current and non-current portion), 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>December 31, 2020</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
<u>Recurring fair value</u>				
<u>measurements</u>				
Financial assets at fair value through profit or loss:				
Equity securities	\$ 554,741	\$ -	\$ 1,147,452	\$ 1,702,193
Beneficiary certificates	3,003,325	-	4,146,258	7,149,583
Structured notes	<u>6,981,246</u>	<u>-</u>	<u>-</u>	<u>6,981,246</u>
	<u>10,539,312</u>	<u>-</u>	<u>5,293,710</u>	<u>15,833,022</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	1,714,552	-	1,026,194	2,740,746
Beneficiary certificates	<u>-</u>	<u>-</u>	<u>1,633,804</u>	<u>1,633,804</u>
	<u>1,714,552</u>	<u>-</u>	<u>2,659,998</u>	<u>4,374,550</u>
	<u>\$12,253,864</u>	<u>\$ -</u>	<u>\$ 7,953,708</u>	<u>\$20,207,572</u>
Liabilities				
<u>Recurring fair value</u>				
<u>measurements</u>				
Financial liabilities at fair value through profit or loss:				
Forward foreign exchange contracts	<u>\$ -</u>	<u>\$ 12,823</u>	<u>\$ -</u>	<u>\$ 12,823</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>

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:

	<u>Listed shares</u>	<u>Open-end fund</u>	<u>Government bond</u>	<u>Convertible bond</u>
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 years ended December 31, 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 years ended December 31, 2020 and 2019:

For the year ended December 31, 2020	Equity securities	Debt securities	Beneficiary certificates	Total
January 1, 2020	\$ 1,847,138	\$ 821,045	\$ 8,102,430	\$10,770,613
Purchase	580,930	-	901,542	1,482,472
Disposals	(181,572)	-	(3,174,773)	(3,356,345)
Exercise of conversion rights	-	(779,965)	-	(779,965)
(Losses) gains recognized in profit or loss	(93)	-	386,994	386,901
Losses recognized in other comprehensive income	(39,514)	-	(30,741)	(70,255)
Net currency exchange difference	(33,243)	(41,080)	(405,390)	(479,713)
December 31, 2020	<u>\$ 2,173,646</u>	<u>\$ -</u>	<u>\$ 5,780,062</u>	<u>\$ 7,953,708</u>

For the year ended December 31, 2019	Equity securities	Debt securities	Beneficiary certificates	Total
January 1, 2019	\$ 2,777,195	\$ 582,234	\$ 8,207,861	\$11,567,290
Purchase	257,780	-	983,626	1,241,406
Disposals	(1,371,320)	(299,800)	(1,146,566)	(2,817,686)
Gains recognized in profit or loss	186,970	552,544	207,301	946,815
Gains recognized in other comprehensive income	43,753	-	46,620	90,373
Net currency exchange difference	(47,240)	(13,933)	(196,412)	(257,585)
December 31, 2019	<u>\$ 1,847,138</u>	<u>\$ 821,045</u>	<u>\$ 8,102,430</u>	<u>\$10,770,613</u>

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

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

	Fair value		Valuation technique	Significant unobservable input	Range (weighted average)		Relationship of input to fair value
	December 31, 2020	December 31, 2019			December 31, 2020	December 31, 2019	
Non-derivative equity instrument:							
Unlisted shares	\$ 2,173,646	\$ 1,847,138	Market comparable companies	Price to book ratio and price-earnings ratio multiplier	6.42~36.33	7.6~24.08	The higher the multiplier, the higher the fair value
Beneficiary certificates	5,780,062	8,102,430	Net asset value	Not applicable			Not applicable
			Net asset value	Not applicable			Not applicable
Hybrid instrument:							
Convertible bond	-	821,045	Discounted cash flow	Discount rate	-	6.2%~8.2%	The higher the discount rate, the lower the fair value
				Underlying stock price	-	36.2~44.24	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 years ended December 31,								
		2020				2019				
		Input	Change	Recognized in profit or loss		Recognized in other comprehensive income		Recognized in profit or loss		Recognized in other comprehensive income
Favourable change	Unfavourable change			Favourable change	Unfavourable change	Favourable change	Unfavourable change	Favourable change	Unfavourable change	
Financial assets										
Equity instrument	Price to book ratio and price-earnings ratio multiplier	±5%	\$ -	\$ -	\$ 17,820	(\$ 18,900)	\$ -	\$ -	\$ 29,700	(\$ 29,700)
Equity instrument	Net assets value	—	Not applicable				Not applicable			
Beneficiary certificates	Net assets value	—	Not applicable				Not applicable			
Hybrid instrument	Discount rate	±1%	\$ -	\$ -	\$ -	\$ -	\$ 214	(\$ 206)	\$ -	\$ -
	Underlying stock price	±10%	\$ -	\$ -	\$ -	\$ -	\$ 22,494	(\$ 22,494)	\$ -	\$ -

13. SUPPLEMENTARY DISCLOSURES

According to the current regulatory requirements, the Group is only required to disclose the information for the year ended December 31, 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.
- B. 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 Company manages the business from a product perspective. Geographically, the Group focuses on its feeds, foods, convenience stores, logistics, distributions and packaging and containers business in Taiwan, China, and Southeast Asia.

(2) Measurement of segment information

The chief operating decision-maker evaluates the performance of the operating segments based on operating profit. The accounting policies of the operating department are the same as the summary of the significant accounting policies described in Note 4 to the consolidated financial statements.

(3) Segment Information

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

	For the year ended December 31, 2020					
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 18,504,181	\$ 121,290,670	\$ -	\$ 162,836,355	\$ 68,868,233	\$ 1,209,247
Revenue from internal customers	910,922	34,546,110	-	5,311,501	2,423,910	15,108,296
Segment revenue	<u>\$ 19,415,103</u>	<u>\$ 155,836,780</u>	<u>\$ -</u>	<u>\$ 168,147,856</u>	<u>\$ 71,292,143</u>	<u>\$ 16,317,543</u>
Segment income	<u>\$ 1,678,830</u>	<u>\$ 11,080,476</u>	<u>(\$ 258,961)</u>	<u>\$ 7,518,676</u>	<u>\$ 2,523,538</u>	<u>\$ 1,156,896</u>
Segment assets	<u>\$ 11,477,287</u>	<u>\$ 92,311,276</u>	<u>\$ 22,738,008</u>	<u>\$ 92,393,085</u>	<u>\$ 48,210,360</u>	<u>\$ 25,750,372</u>

	For the year ended December 31, 2020					
	Packing and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 20,448,632	\$ 2,978,274	\$ 3,082,928	\$ 48,101,459	\$ -	\$ 447,319,979
Revenue from internal customers	21,267,211	618,136	421,219	21,489,358	(102,096,663)	-
Segment revenue	<u>\$ 41,715,843</u>	<u>\$ 3,596,410</u>	<u>\$ 3,504,147</u>	<u>\$ 69,590,817</u>	<u>(\$ 102,096,663)</u>	<u>\$ 447,319,979</u>
Segment income	<u>\$ 1,268,550</u>	<u>\$ 243,969</u>	<u>\$ 365,509</u>	<u>\$ 2,789,056</u>	<u>\$ 1,417,352</u>	<u>\$ 29,783,891</u>
Segment assets	<u>\$ 34,542,939</u>	<u>\$ 21,878,637</u>	<u>\$ 11,602,260</u>	<u>\$ 71,537,054</u>		<u>\$ 432,441,278</u>

For the year ended December 31, 2019						
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 19,137,062	\$ 121,904,781	\$ -	\$ 153,732,065	\$ 75,931,122	\$ 1,228,135
Revenue from internal customers	<u>1,131,146</u>	<u>33,236,917</u>	<u>25,365</u>	<u>4,299,502</u>	<u>2,313,725</u>	<u>14,239,623</u>
Segment revenue	<u>\$ 20,268,208</u>	<u>\$ 155,141,698</u>	<u>\$ 25,365</u>	<u>\$ 158,031,567</u>	<u>\$ 78,244,847</u>	<u>\$ 15,467,758</u>
Segment income	<u>\$ 1,689,517</u>	<u>\$ 10,631,631</u>	<u>(\$ 245,500)</u>	<u>\$ 7,046,067</u>	<u>\$ 3,783,933</u>	<u>\$ 1,049,681</u>
Segment assets	<u>\$ 11,153,652</u>	<u>\$ 98,697,153</u>	<u>\$ 18,644,394</u>	<u>\$ 82,346,507</u>	<u>\$ 45,566,750</u>	<u>\$ 24,016,770</u>
For the year ended December 31, 2019						
	Packing and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 22,696,840	\$ 3,095,116	\$ 2,892,783	\$ 47,359,799	\$ -	\$ 447,977,703
Revenue from internal customers	<u>22,662,126</u>	<u>635,243</u>	<u>378,728</u>	<u>19,494,985</u>	<u>(98,417,360)</u>	<u>-</u>
Segment revenue	<u>\$ 45,358,966</u>	<u>\$ 3,730,359</u>	<u>\$ 3,271,511</u>	<u>\$ 66,854,784</u>	<u>(\$ 98,417,360)</u>	<u>\$ 447,977,703</u>
Segment income	<u>\$ 1,166,442</u>	<u>\$ 325,300</u>	<u>\$ 250,533</u>	<u>\$ 2,684,319</u>	<u>\$ 1,245,717</u>	<u>\$ 29,627,640</u>
Segment assets	<u>\$ 35,301,830</u>	<u>\$ 22,687,815</u>	<u>\$ 11,319,333</u>	<u>\$ 75,275,415</u>		<u>\$ 425,009,619</u>

When the chief operating decision-maker evaluates the performance of operating segments and makes decisions on resource distributions, the performance of individual entities is also taken into consideration. When the Company's performance is reviewed individually, please refer to the parent company only financial report for the years ended December 31, 2020 and 2019 for the related information on profits and losses.

(4) 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 years ended December 31, 2020 and 2019 is provided as follows:

	For the years ended December 31,	
	2020	2019
Income of reportable segments	\$ 25,577,483	\$ 25,697,604
Income of other operating segments	2,789,056	2,684,319
Elimination of intersegment transactions	1,417,352	1,245,717
Interest income	2,434,117	2,483,305
Other income	4,467,081	4,689,878
Other gains and losses	331,617 (936,633)
Finance costs	(2,440,662) (2,570,419)
Investment income	3,861,977	3,103,499
Income before income tax	<u>\$ 38,438,021</u>	<u>\$ 36,397,270</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:

	December 31, 2020	December 31, 2019
Assets of reportable segments	\$ 360,904,224	\$ 349,734,204
Assets of other operating segments	71,537,054	75,275,415
Non-current assets held for sale	19,982	757,211
Investments accounted for under equity method	33,012,916	31,624,772
Unallocated items	29,864,316	20,063,671
Total assets	<u>\$ 495,338,492</u>	<u>\$ 477,455,273</u>

(5) Information on products and services

The chief operating decision-maker of the Company manages the business from a product perspective. Please refer to Note 14(3) for the related segment information.

(6) Geographical information

Geographical information for the years ended December 31, 2020 and 2019 is as follows:

	For the years ended December 31,			
	2020		2019	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	\$ 268,741,077	\$ 201,069,856	\$ 260,392,455	\$ 192,650,756
China	116,073,081	63,903,028	117,245,812	67,572,291
Others	62,505,821	21,276,976	70,339,436	22,767,692
	<u>\$ 447,319,979</u>	<u>\$ 286,249,860</u>	<u>\$ 447,977,703</u>	<u>\$ 282,990,739</u>

(7) Major customer information

The income from each customer of the Group for the years ended December 31, 2020 and 2019 did not reach 10% of the amount of income on the consolidated income statement.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Loans to others

For the year ended December 31, 2020

Table 1

Expressed in thousands of NTD

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Assets pledged	Loan limit per entity	Maximum amount available for loan	Note
												Item	Value				
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	\$ 6,045,000	\$ 5,696,000	\$ -	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 132,160,627	\$ 132,160,627	(Note2)
1	Cayman President Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Other receivables	Y	6,045,000	5,696,000	-	-	2	-	Additional operating capital	-	-	-	132,160,627	132,160,627	(Note2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	6,045,000	5,696,000	-	-	2	-	Additional operating capital	-	-	-	132,160,627	132,160,627	(Note2)
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	300,000	50,000	48,000	0.63~0.75	2	-	Additional operating capital	-	-	-	5,276,160	5,276,160	(Note3)
2	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	247,000	200,000	-	0.80~0.88	2	-	Additional operating capital	-	-	-	5,276,160	5,276,160	(Note3)
2	Kai Yu Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Other receivables	Y	150,000	150,000	-	-	2	-	Additional operating capital	-	-	-	5,276,160	5,276,160	(Note3)
2	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	Other receivables	Y	500,000	500,000	300,000	0.88	2	-	Additional operating capital	-	-	-	5,276,160	5,276,160	(Note3)
3	Presco Netmarketing Inc.	Tone Sang Construction Corp.	Other receivables	Y	200,000	200,000	200,000	1.10~1.15	2	-	Additional operating capital	-	-	-	288,132	288,132	(Note3)
4	Uni-President Dream Parks Corp.	President Baseball Team Corp.	Other receivables	Y	40,000	40,000	40,000	1.05~1.15	2	-	Additional operating capital	-	-	-	43,233	43,233	(Note4)
5	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	-	0.86~0.91	2	-	Additional operating capital	-	-	-	500,000	5,498,948	(Note5)
5	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	50,000	50,000	43,800	0.86	2	-	Additional operating capital	-	-	-	500,000	5,498,948	(Note5)
6	President Entertainment Corp.	Tung Ho Development Corp.	Other receivables	Y	160,000	80,000	80,000	0.85~1.05	2	-	Additional operating capital	-	-	-	452,419	452,419	(Note6)
7	Ton Yu Investment Inc.	President Property Corp.	Other receivables	Y	160,000	160,000	-	0.86~0.93	2	-	Additional operating capital	-	-	-	225,842	225,842	(Note7)
7	Ton Yu Investment Inc.	President Life Sciences Co., Ltd.	Other receivables	Y	50,000	50,000	7,800	0.86~0.93	2	-	Additional operating capital	-	-	-	225,842	225,842	(Note7)
8	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	-	-	-	4,575	12,200	(Note8)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
9	SciAnda (Kunshan) Biochemical Technology Co., Ltd.	SciAnda (Changshu) Pharmaceuticals, Ltd.	Other receivables	Y	\$ 87,369	\$ -	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 425,808	\$ 425,808	(Note9) (Note18)
10	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	3,236,185	2,960,876	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	2,084,850	1,907,488	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	1,748,785	1,600,012	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,244,687	1,138,799	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,213,570	1,110,329	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,213,570	1,110,329	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,057,984	967,979	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,026,867	939,509	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	1,026,867	939,509	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,026,867	939,509	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	435,640	398,580	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	155,586	142,350	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
10	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	54,455	49,822	-	-	2	-	Additional operating capital	-	-	-	6,059,081	24,236,326	(Note10)
11	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	6,045,000	5,696,000	-	-	2	-	Additional operating capital	-	-	-	26,328,682	26,328,682	(Note11)
11	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	3,022,500	2,848,000	-	-	2	-	Additional operating capital	-	-	-	26,328,682	26,328,682	(Note11)
11	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	3,022,500	2,848,000	-	-	2	-	Additional operating capital	-	-	-	26,328,682	26,328,682	(Note11)
12	Tong-Sheng Finance Leasing Co., Ltd.	Tong- Sheng (Suzhou) Car Rental Co., Ltd.	Other receivables	Y	8,727	8,727	-	-	2	-	Additional operating capital	-	-	-	87,266	90,538	(Note12)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
13	President-Kikkoman Zhenji Foods Co., Ltd.	Kunshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	\$ 43,633	\$ 43,633	\$ -	3.50	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 562,584	\$ 562,584	(Note13)
14	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	283,613	283,613	283,613	3.50~3.52	2	-	Additional operating capital	-	-	-	367,210	367,210	(Note14)
14	Chengdu Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	87,266	-	-	4.00	2	-	Additional operating capital	-	-	-	367,210	367,210	(Note14)
14	Chengdu Ton Yi Industrial Packing Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	65,449	-	-	3.50	2	-	Additional operating capital	-	-	-	73,442	146,884	(Note14)
15	Changsha Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	104,719	52,359	52,359	3.52~4.00	2	-	Additional operating capital	-	-	-	290,174	290,174	(Note14)
15	Changsha Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	26,180	26,180	26,180	3.52	2	-	Additional operating capital	-	-	-	58,035	116,069	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Tianjin Ton Yi Industrial Co., Ltd.	Other receivables	Y	305,430	305,430	43,633	3.52	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	283,613	283,613	152,715	3.52~4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	283,613	283,613	239,980	3.52	2	-	Additional operating capital	-	-	-	2,086,789	4,173,578	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	239,980	239,980	109,082	3.52	2	-	Additional operating capital	-	-	-	2,086,789	4,173,578	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	196,348	196,348	65,449	3.52~4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	-	4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	-	4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	-	4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	-	4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	-	4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	-	4.00	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)
16	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	567,226	567,226	-	-	2	-	Additional operating capital	-	-	-	10,433,946	10,433,946	(Note14)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
17	Taizhou Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	\$ 349,062	\$ -	\$ -	4.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 1,565,946	\$ 1,565,946	(Note14)
17	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	261,797	174,531	174,531	3.52~4.00	2	-	Additional operating capital	-	-	-	1,565,946	1,565,946	(Note14)
17	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	2.52~3.00	2	-	Additional operating capital	-	-	-	1,565,946	1,565,946	(Note14)
17	Taizhou Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	87,266	-	-	4.00	2	-	Additional operating capital	-	-	-	1,565,946	1,565,946	(Note14)
17	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	130,898	-	-	4.35	2	-	Additional operating capital	-	-	-	313,189	626,378	(Note14)
17	Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	109,082	109,082	-	-	2	-	Additional operating capital	-	-	-	313,189	626,378	(Note14)
18	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	-	2	-	Additional operating capital	-	-	-	1,674,858	1,674,858	(Note14)
19	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	349,062	218,164	218,164	3.52~4.00	2	-	Additional operating capital	-	-	-	1,179,826	1,179,826	(Note14)
19	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,898	130,898	130,898	3.72	2	-	Additional operating capital	-	-	-	1,179,826	1,179,826	(Note14)
19	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	3.00	2	-	Additional operating capital	-	-	-	1,179,826	1,179,826	(Note14)
19	Kunshan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	174,531	-	-	4.35	2	-	Additional operating capital	-	-	-	235,965	471,931	(Note14)
20	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	3.00	2	-	Additional operating capital	-	-	-	903,422	903,422	(Note14)
20	Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	174,531	87,266	87,266	3.52~4.00	2	-	Additional operating capital	-	-	-	903,422	903,422	(Note14)
20	Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	87,266	87,266	87,266	3.52	2	-	Additional operating capital	-	-	-	180,684	361,369	(Note14)
21	Tianjin Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	-	2	-	Additional operating capital	-	-	-	529,674	529,674	(Note14)
22	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	-	2	-	Additional operating capital	-	-	-	954,209	954,209	(Note14)
23	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	-	2	-	Additional operating capital	-	-	-	938,766	938,766	(Note14)
24	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	261,797	130,898	130,898	3.52~4.00	2	-	Additional operating capital	-	-	-	1,064,152	1,064,152	(Note14)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
24	Sichuan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	\$ 130,898	\$ 130,898	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 1,064,152	\$ 1,064,152	(Note14)
24	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	109,082	109,082	109,082	3.52	2	-	Additional operating capital	-	-	-	212,830	425,661	(Note14)
24	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,715	152,715	65,449	3.52	2	-	Additional operating capital	-	-	-	1,064,152	1,064,152	(Note14)
25	Zhanjiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,898	130,898	-	3.00	2	-	Additional operating capital	-	-	-	873,545	873,545	(Note14)
25	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	152,715	87,266	87,266	3.52~4.00	2	-	Additional operating capital	-	-	-	873,545	873,545	(Note14)
25	Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	109,082	65,449	65,449	3.52~4.00	2	-	Additional operating capital	-	-	-	873,545	873,545	(Note14)
25	Zhanjiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	65,449	65,449	65,449	3.52	2	-	Additional operating capital	-	-	-	174,709	349,418	(Note14)
26	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	436,328	239,980	239,980	3.52~4.35	2	-	Additional operating capital	-	-	-	459,058	918,117	(Note14)
26	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	392,695	174,531	174,531	3.50~3.52	2	-	Additional operating capital	-	-	-	459,058	918,117	(Note14)
27	Wuhan President Packing Ind. Corp.	ShangHai President Packaging Ind., Corp.	Other receivables	Y	43,633	43,633	43,633	3.65	2	-	Additional operating capital	-	-	-	43,633	129,774	(Note15)
28	Guangzhou President Packaging Ind. Corp.	ShangHai President Packaging Ind., Corp.	Other receivables	Y	17,453	17,453	13,090	3.65	2	-	Additional operating capital	-	-	-	43,633	23,283	(Note15)
29	Changsha President Packaging Ind. Corp.	ShangHai President Packaging Ind., Corp.	Other receivables	Y	26,180	26,180	-	-	2	-	Additional operating capital	-	-	-	43,633	30,577	(Note15)
30	Uni-President Enterprises (China) Investment Corp.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	3,272,460	3,272,460	879,550	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (TianJin) Co., Ltd	Other receivables	Y	2,836,132	2,836,132	1,915,549	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	2,836,132	2,836,132	107,881	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	2,399,804	2,399,804	586,358	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,399,804	2,399,804	314,078	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,745,312	1,745,312	201,889	3.00~4.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
30	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	\$ 1,745,312	\$ 1,745,312	\$ 160,120	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 58,935,644	\$ 58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,701,679	1,701,679	722,549	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	1,527,148	1,428,804	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	1,527,148	1,061,775	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,527,148	1,527,148	453,560	3.00~4.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	1,527,148	89,763	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	649,046	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	557,336	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	433,346	3.00~4.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Managment Consulting Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	201,224	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	69,872	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,090,820	1,090,820	666,535	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	1,090,820	1,090,820	-	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	959,922	959,922	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	Other receivables	Y	872,656	872,656	597,235	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	872,656	872,656	583,985	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for		Loan limit per entity	Maximum amount available for loan	Note	
												doubtful accounts	Assets pledged Item Value				
30	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	\$ 872,656	\$ 872,656	\$ -	-	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 58,935,644	\$ 58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	872,656	872,656	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	872,656	872,656	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	872,656	872,656	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Hubei) Co., Ltd.	Other receivables	Y	872,656	872,656	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Akesu President Enterprises Co., Ltd.	Other receivables	Y	785,390	785,390	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	654,492	654,492	-	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	567,226	567,226	248,780	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	96,200	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	436,328	436,328	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	349,062	349,062	68,553	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	261,797	261,797	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	218,164	218,164	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	218,164	218,164	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	218,164	218,164	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	130,898	130,898	115,179	3.00	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
30	Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	Other receivables	Y	\$ 130,898	\$ 130,898	\$ 66,116	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 58,935,644	\$ 58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	87,266	87,266	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	43,633	43,633	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
30	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	43,633	43,633	-	-	2	-	Additional operating capital	-	-	-	58,935,644	58,935,644	(Note2)
31	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	776,248	246,601	-	3.70~6.60	2	-	Additional operating capital	-	-	-	986,406	9,512,907	(Note2)
31	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	388,124	369,902	61,096	3.70~6.60	2	-	Additional operating capital	-	-	-	986,406	9,512,907	(Note2)
31	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	Other receivables	Y	255,743	246,601	-	3.70~6.60	2	-	Additional operating capital	-	-	-	986,406	9,512,907	(Note2)
31	Uni-President (Vietnam) Co., Ltd.	UPVN Trading Co., Ltd.	Other receivables	Y	23,287	-	-	4.20~6.60	2	-	Additional operating capital	-	-	-	986,406	9,512,907	(Note2)
32	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes and accounts receivable	Y	333,466	329,480	329,480	5.50	2	-	Investment	-	-	-	372,421	372,421	(Note2)
33	Songjiang President Enterprises Co., Ltd.	Tait Marketing & Distribution (Shanghai) Co., Ltd.	Other receivables	Y	4,363	4,363	4,363	3.64	2	-	Additional operating capital	-	-	-	116,025	116,025	(Note2)
34	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	218,164	110,793	3.00	2	-	Additional operating capital	-	-	-	5,774,387	5,774,387	(Note2)
35	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	258,749	246,601	-	3.70~6.60	2	-	Additional operating capital	-	-	-	383,646	383,646	(Note16)
36	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,308,984	1,308,984	358,245	3.00~4.00	2	-	Additional operating capital	-	-	-	1,797,700	1,797,700	(Note2)
36	Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	645,824	218,164	-	-	2	-	Additional operating capital	-	-	-	1,797,700	1,797,700	(Note2)
37	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	436,328	258,277	3.00	2	-	Additional operating capital	-	-	-	2,657,189	2,657,189	(Note2)
38	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,745,312	-	-	2	-	Additional operating capital	-	-	-	13,868,570	13,868,570	(Note2)
39	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	270,233	3.00	2	-	Additional operating capital	-	-	-	4,678,198	4,678,198	(Note3)
40	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	621,880	3.00	2	-	Additional operating capital	-	-	-	4,227,449	4,227,449	(Note2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
40	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	\$ 344,699	\$ 344,699	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 4,227,449	\$ 4,227,449	(Note2)
41	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,745,312	1,407,313	3.00~4.00	2	-	Additional operating capital	-	-	-	5,297,030	5,297,030	(Note2)
42	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	5,235,936	5,235,936	1,842,877	3.00~4.00	2	-	Additional operating capital	-	-	-	11,022,551	11,022,551	(Note2)
42	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	698,125	698,125	-	-	2	-	Additional operating capital	-	-	-	11,022,551	11,022,551	(Note2)
43	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,490,624	3,490,624	1,319,358	3.00~4.00	2	-	Additional operating capital	-	-	-	7,725,254	7,725,254	(Note2)
43	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,308,984	1,308,984	-	3.00	2	-	Additional operating capital	-	-	-	7,725,254	7,725,254	(Note2)
44	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	6,108,592	6,108,592	2,725,147	3.00~4.00	2	-	Additional operating capital	-	-	-	21,579,223	21,579,223	(Note2)
44	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	-	-	2	-	Additional operating capital	-	-	-	21,579,223	21,579,223	(Note2)
44	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	-	-	2	-	Additional operating capital	-	-	-	21,579,223	21,579,223	(Note2)
44	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	-	-	2	-	Additional operating capital	-	-	-	21,579,223	21,579,223	(Note2)
45	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	429,390	3.00	2	-	Additional operating capital	-	-	-	3,218,957	3,218,957	(Note2)
45	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	436,328	436,328	-	3.00	2	-	Additional operating capital	-	-	-	3,218,957	3,218,957	(Note2)
46	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,745,312	1,047,162	3.00	2	-	Additional operating capital	-	-	-	6,819,302	6,819,302	(Note2)
47	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,745,312	851,567	3.00	2	-	Additional operating capital	-	-	-	6,066,313	6,066,313	(Note2)
48	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	436,328	194,319	3.00	2	-	Additional operating capital	-	-	-	2,950,910	2,950,910	(Note2)
49	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,745,312	961,170	3.00	2	-	Additional operating capital	-	-	-	9,883,433	9,883,433	(Note2)
50	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,926,952	3,926,952	1,506,551	3.00~4.00	2	-	Additional operating capital	-	-	-	15,808,083	15,808,083	(Note2)
51	Uni-President Trading (Hubei) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	-	-	3.00~4.00	2	-	Additional operating capital	-	-	-	-	-	(Note2) (Note19)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
51	Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 218,164	\$ -	\$ -	3.00	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ -	(Note2) (Note19)	
52	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	174,531	174,531	144,952	3.00	2	-	Additional operating capital	-	-	-	581,673	581,673	(Note2)
52	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	44,942	44,942	-	-	2	-	Additional operating capital	-	-	-	581,673	581,673	(Note2)
53	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,745,312	603,594	3.00	2	-	Additional operating capital	-	-	-	4,516,306	4,516,306	(Note2)
54	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,617,968	2,617,968	1,924,987	3.00	2	-	Additional operating capital	-	-	-	7,250,367	7,250,367	(Note2)
55	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	349,062	349,062	242,031	3.00	2	-	Additional operating capital	-	-	-	1,345,429	1,345,429	(Note2)
55	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	218,164	218,164	-	3.00	2	-	Additional operating capital	-	-	-	1,345,429	1,345,429	(Note2)
56	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	261,797	261,797	205,340	3.00	2	-	Additional operating capital	-	-	-	1,252,766	1,252,766	(Note2)
57	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	-	-	2	-	Additional operating capital	-	-	-	9,815,279	9,815,279	(Note2)
58	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	436,328	169,631	3.00	2	-	Additional operating capital	-	-	-	1,057,498	1,057,498	(Note2)
59	Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	109,082	109,082	72,430	3.00	2	-	Additional operating capital	-	-	-	200,692	200,692	(Note2)
60	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	20,507	3.00	2	-	Additional operating capital	-	-	-	10,413,823	10,413,823	(Note2)
61	President (Kunshan) Real Estate Development Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	436,328	268,778	3.00	2	-	Additional operating capital	-	-	-	1,075,088	1,075,088	(Note2)
62	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	218,164	121,131	3.00	2	-	Additional operating capital	-	-	-	449,958	449,958	(Note2)
63	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	218,164	93,793	3.00	2	-	Additional operating capital	-	-	-	3,197,825	3,197,825	(Note2)
64	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	315,827	3.00	2	-	Additional operating capital	-	-	-	8,197,372	8,197,372	(Note2)
65	Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	872,656	146,170	3.00	2	-	Additional operating capital	-	-	-	6,003,072	6,003,072	(Note2)
66	Zhongshan President Enterprises Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	65,449	-	-	3.64~3.92	2	-	Additional operating capital	-	-	-	460,823	460,823	(Note2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 17)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note	
												Item	Value				
67	Qingdao President Feed & Livestock Co., Ltd.	President Chain Store (Shanghai) Ltd.	Other receivables	Y	\$ 152,715	\$ 43,633	\$ -	3.65~3.74	2	\$ -	Additional operating capital	\$ -	-	\$ -	\$ 175,050	\$ 175,050	(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 follow: (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 follow: (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 5) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) For trading partner: shall not exceed \$1,000,000 and 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 6) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) For trading partner: shall not 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 7) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) For trading partner: shall not exceed \$500,000 or 40% of its net worth and shall not be higher of the purchase or sales amount of the most recent year. (2) For short-term financing: shall not exceed 40% of its net worth.

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

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

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

(Note 11) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual trading partner is as follow: (1) For trading partner: shall not exceed US20,000 thousand and shall not exceed the amount of transaction total. (2) For short-term financing: the maximum amount for total loan is 40% of its net worth ; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 200% of its net worth.

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

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

(Note 14) The maximum amount for total loan is 40% of its net worth; the maximum amount of individual enterprise is as follow: (1) For trading partner: higher of the purchase or sales amount of the most recent year. (2) For short-term financing: the maximum amount for total loan is 20% of its net worth; for 100% directly and indirectly owned foreign subsidiaries are not subject to such limitation, however, shall not exceed 100% of its net worth.

(Note 15) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) For trading partner: shall not exceed CNY10,000 thousand and the amount of transaction total. (2) For short-term financing: shall not exceed CNY10,000 thousand.

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

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

(Note 18) SciAnda (Kunshan) Biochemical Technology Co., Ltd. was authorized to merge with SciAnda (Changshu) Pharmaceuticals, Ltd. by the local competent authority in August, 2020.

(Note 19) Uni-President Trading (Hubei) Co., Ltd. has completed the liquidated and cancelled procedure in December 31, 2020.

(Note 20) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:28.48, CNY:NTD 1:4.363, VND:NTD 1:0.001233 and PHP:NTD 1:0.5930.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Provision of endorsements and guarantees to others

For the year ended December 31, 2020

Table 2

Expressed in thousands of NTD

Number	Endorser/guarantor	Endorseees			Outstanding balance at December 31, 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 by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note	
		Company name	Relationship (Note 1)	Endorsement limit for a single entity										Highest balance during the period
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd.	2	\$ 57,222,010	\$ 42,000,000	\$ 21,000,000	\$ -	\$ -	18	\$ 114,444,019	Y	N	N	(Note3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	57,222,010	2,300,000	2,300,000	76,000	-	2	114,444,019	Y	N	N	(Note3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	57,222,010	1,800,000	1,800,000	347,000	-	2	114,444,019	Y	N	N	(Note3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	57,222,010	1,500,000	1,500,000	-	-	1	114,444,019	Y	N	N	(Note3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	57,222,010	400,000	400,000	-	-	-	114,444,019	Y	N	N	(Note3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	57,222,010	60,000	60,000	-	-	-	114,444,019	Y	N	N	(Note3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	66,080,314	15,125,000	14,240,000	-	-	22	66,080,314	N	N	N	(Note4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	2	66,080,314	1,512,500	1,424,000	-	-	2	66,080,314	N	N	N	(Note4)
2	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	2	2,749,474	1,724,250	1,623,360	-	-	12	6,873,685	N	N	N	(Note5)
3	President Tokyo Corp.	Tong-Sheng Finance Leasing Co., Ltd.	2	1,500,000	494,298	196,348	-	-	27	1,500,000	N	N	Y	(Note6)
3	President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corp.	2	1,500,000	46,560	45,568	29,164	-	6	1,500,000	N	N	N	(Note6)
4	ScinoPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals Ltd.	2	10,529,403	2,089,077	1,005,928	-	-	10	10,529,403	N	N	Y	(Note7)
5	President Century Corp.	President Fair Development Corp.	2	3,087,118	600,000	600,000	600,000	600,000	39	3,858,898	N	N	N	(Note8)
6	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	2	2,378,227	60,662	-	-	-	-	4,756,454	N	N	N	(Note9)

Number	Endorser/guarantor	Endorsee			Highest balance during the period	Outstanding balance at December 31, 2020	Actual amount drawn	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
		Company name	Relationship (Note 1)	Endorsement limit for a single entity										
6	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	2	\$ 2,378,227	\$ 30,331	\$ -	\$ -	\$ -	-	\$ 4,756,454	N	N	N	(Note9)

(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 1:28.48, CNY:NTD 1:4.363, VND:NTD 1:0.001233 and PHP:NTD 1:0.5930.

(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 \$1,500,000, 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 50% of its net worth.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

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

December 31, 2020

Table 3

Expressed in thousands of NTD

Investor	Type and name of securities	Relationship with the issuer	Ending balance					
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	Note
	Stock :							
Uni-President Enterprises Corp.	Universal Venture Capital Investment Co., Ltd. etc.	—	4	8,255	\$ 78,873	-	\$ 78,873	—
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	7	274,114	-	274,114	—
	Bonds :							
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	6	-	283,832	-	-	—
Cayman President Holdings Ltd.	GUOTAI JUNAN INT1.435% 240821-EMTN	—	3	-	854,400	-	-	—
	Principal Guarantee Notes:							
Cayman President Holdings Ltd.	KGI PGN 0.41% USD Principal Guarantee Note Linked to Short-Term Interest Rate etc.	—	3	-	297,616	-	-	—
	Beneficiary Certificates :							
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	—	1	319	5,374	-	5,374	—
	Stock :							
Kai Yu Investment Co., Ltd.	Tainan Agriculture Trading Co., Ltd. etc.	—	4	251	2,687	-	2,687	—
Nanlien International Corp.	Union Chinese Corp. etc.	—	5	5,465	62,853	-	62,853	—
	Beneficiary Certificates :							
President International Development Corp.	Yuanta Daily Taiwan 50 Bear -1X ETF etc.	—	1	11,013	123,020	-	123,020	—
	Stock :							
President International Development Corp.	Tanvex Biopharma Inc. etc.	—	1	6,794	377,512	-	377,512	—
President International Development Corp.	PSS Co., Ltd. etc.	—	4	24,839	352,140	-	352,140	—
President International Development Corp.	Chunghwa Telecom Co., Ltd.	—	5	2,851	310,718	-	310,718	—
President International Development Corp.	CDIB Partners Investment Holding Corp.	—	5	33,165	707,088	-	707,088	—
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	5	250	68,246	0.04	68,246	—
ScinoPharm Taiwan Ltd.	SYNGEN, Inc.	—	4	245	-	7.40	-	—
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc.	Director	5	28,800	119,955	16.84	119,955	—
ScinoPharm Taiwan Ltd.	Foresee Pharmaceuticals Co., Ltd.	—	5	2,100	188,160	2.06	188,160	—
President Chain Store Corp.	President Investment Trust Corp. etc.	—	4	6,399	85,523	-	85,523	—
President Chain Store Corp.	President Securities Corp. etc.	—	5	39,936	959,828	-	959,828	(Note2)
	Principal Guarantee Notes:							
Kai Yu (BVI) Investment Co., Ltd.	President Securities OSU USD 100% Principal Guaranteed Note No.0236, etc.	—	3	-	257,744	-	-	—

Investor	Type and name of securities	Relationship with the issuer	Ending balance						
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	Note	
	Stock :								
President (B.V.I.) International Investment Holdings Ltd.	Sea Limited etc.	—	1	375	\$ 143,172	-	\$ 143,172	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	LUX Equity Fund - China Opportunity etc.	—	1	10	129,764	-	129,764	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	Wuxi Healthcare Ventures 11, L.P.	—	4	-	503,228	-	503,228	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	MIDAS FUND L.P. etc.	—	4	2,278	3,216,852	-	3,216,852	—	
	Stock :								
President (B.V.I.) International Investment Holdings Ltd.	Ivenix Series 2 - Note etc.	—	4	4,895	356,177	-	356,177	—	
	Beneficiary Certificates :								
President (B.V.I.) International Investment Holdings Ltd.	PIMCO INCOME FUNDS	—	5	923	304,355	-	304,355	—	
President (B.V.I.) International Investment Holdings Ltd.	Robecco Bond Fund High Yield Bonds - OBXH etc.	—	5	5,114	1,329,449	-	1,329,449	—	
	Stock :								
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	5	74,082	343,878	-	343,878	—	
	Structured products :								
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit (CSDV202003311)	—	1	-	2,181,639	-	2,181,639	—	
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD200035)	—	1	-	1,308,984	-	1,308,984	—	
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD200085)	—	1	-	2,181,639	-	2,181,639	—	
Uni-President Enterprises (China) Investment Corp.	CTBC Bank Renminbi “Hui Ju Xin Fu” Structured Deposit	—	1	-	1,308,984	-	1,308,984	—	
	Stock :								
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	5	33,612	11,109	2.61	11,109	—	
	Stock :								
Uni-President Assets Holdings Ltd. etc.	METVM HOLDING PTE. LTD. etc.	—	1	1,602	290,329	-	290,329	—	
	Beneficiary Certificates :								
Qware Systems & Services Corp. etc.	Eastspring Investments Well Pool Money Market Fund etc.	—	1	188,654	2,897,231	-	2,897,231	—	
	Bills Under Repurchase Agreement :								
Zhongshan President Enterprises Co., Ltd. etc.	Guotai Junan International Holdings Limited - National Debt Reverse-repurchase Agreement etc.	—	3	-	392,695	-	-	—	

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Ending balance				Note
					Book value	Percentage of ownership	Fair value		
	Stock :								
Ton Yu Investment Inc. etc.	iMQ Technology Inc. etc.	—	4	2,094	\$ 15,780	-	\$ 15,780	—	
President Global Crop. etc.	Cathay General Bank etc.	—	5	15,053	436,248	-	436,248	—	

(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 1:28.48, CNY:NTD 1:4.363, VND:NTD 1:0.001233 , PHP:NTD 1:0.5930 and KRW:NTD 1:0.026212.

(Note 2) 38,986 thousand shares (\$717,337) 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 year ended December 31, 2020

Table 4

Expressed in thousands of NTD

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Beneficiary Certificates :															
Cayman President Holdings Ltd.	The Asia Equity Fund	1	-	-	69	\$ 2,054,607	-	\$ -	(62)	\$ 2,543,570	(\$ 2,543,570)	\$ -	-	\$ 763,077	7	\$ 274,114
Presco Netmarketing Inc.	UPAMC James Bond Money Market Fund	1	-	-	22,442	376,528	221,240	3,720,000	(234,898)	3,950,000	(3,948,562)	1,438	-	(44)	8,784	147,922
	Stock :															
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	7	-	-	8,254	220,763	17,924	491,827	-	-	-	-	-	9,111	26,178	721,701
President Chain Store Hong Kong Holdings Limited	President Chain Store (Shanghai) Ltd.	7	-	-	-	103,731	-	523,594	-	-	-	-	-	(182,293)	-	445,032
	Beneficiary Certificates :															
Woongjin Foods Co., Ltd.	Smart short-term Bond Wrap	1	-	-	-	208,383	-	209,613	-	420,247	(419,271)	976	-	1,275	-	-
President Kikkoman Inc.	UPAMC James Bond Money Market Fund	1	-	-	-	-	28,099	472,500	(24,949)	419,627	(419,461)	166	-	5	3,150	53,044
	Structured products :															
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit (CSDV202003311)	1	-	-	-	-	-	2,181,639	-	-	-	-	-	-	-	2,181,639
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD200035)	1	-	-	-	-	-	1,308,984	-	-	-	-	-	-	-	1,308,984
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD200085)	1	-	-	-	-	-	2,181,639	-	-	-	-	-	-	-	2,181,639
Uni-President Enterprises (China) Investment Corp.	CTBC Bank Renminbi "Hui Ju Xin Fu" Structured Deposit	1	-	-	-	-	-	1,308,984	-	-	-	-	-	-	-	1,308,984
Uni-President Enterprises (China) Investment Corp.	Fubon Bank (China) Co., Ltd. Structured Products	3	-	-	-	-	-	3,926,951	-	3,926,951	(3,926,951)	-	-	-	-	-
	Beneficiary Certificates :															
President International Trade And Investment Corp.	The Pacific (ABC) Equity	1	-	-	39	1,106,334	-	-	(39)	1,382,494	(1,382,494)	-	-	276,160	-	-
	Structured products :															
SciAnda (Changshu) Pharmaceuticals, Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	3	-	-	-	-	-	436,711	-	438,430	(436,711)	1,719	-	-	-	-
	Structured products :															
SciAnda (Kunshan) Biochemical Technology Co., Ltd.(Note 3)	Fubon Bank (China) Co., Ltd. Structured Products	3	-	-	-	172,220	-	171,259	-	343,854	(342,519)	1,335	-	(960)	-	-
	Beneficiary Certificates :															
President Chain Store Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	-	59,450	1,000,000	(59,450)	1,000,309	(1,000,000)	309	-	-	-	-
Uni-Wonder Corporation	FSITC Taiwan Money Market Fund	1	-	-	19,527	300,000	84,388	1,300,000	(85,773)	1,321,113	(1,320,000)	1,113	-	-	18,142	280,000
Uni-Wonder Corporation	Allianz Global Investors Taiwan Money Market Fund	1	-	-	15,898	200,000	107,011	1,350,000	(103,119)	1,300,888	(1,300,000)	888	-	-	19,790	250,000

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counter-party	Relationship	Beginning balance		Addition		Disposal			Other increase (decrease)		Ending balance		
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Sale Price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
	Beneficiary Certificates :															
Uni-Wonder Corporation	Union Money Market Fund	1	-	-	-	\$ -	92,543	\$ 1,230,000	(70,003)	\$ 930,779	(\$ 930,000)	\$ 779	-	\$ -	22,540	\$ 300,000
Uni-Wonder Corporation	Taishin 1699 Money Market Fund	1	-	-	12,515	170,000	54,340	740,000	(59,527)	810,368	(810,000)	368	-	-	7,328	100,000
Uni-Wonder Corporation	Prudential Financial Money Market Fund	1	-	-	18,260	290,000	36,448	580,000	(54,708)	870,786	(870,000)	786	-	-	-	-
Uni-Wonder Corporation	Nomura Taiwan Money Market Fund	1	-	-	-	-	19,510	320,000	(19,510)	320,096	(320,000)	96	-	-	-	-
Qware Systems & Services Corp.	Eastspring Investments Well Pool Money Market Fund	1	-	-	19,991	273,000	216,123	2,960,000	(210,153)	2,877,709	(2,877,000)	709	-	-	25,961	356,000
Books.com. Co., Ltd.	JiH Sun Money Market Fund	1	-	-	1,345	20,005	161,639	2,403,000	(160,308)	2,383,881	(2,383,000)	881	-	-	2,676	40,005
Books.com. Co., Ltd.	Capital Money Market Fund	1	-	-	-	-	34,277	557,000	(33,047)	537,143	(537,000)	143	-	2	1,230	20,002
Books.com. Co., Ltd.	CTBC Hwa-win Money Market	1	-	-	-	-	52,306	580,000	(52,306)	580,163	(580,000)	163	-	-	-	-
Chieh Shun Transport Corp.	Taishin 1699 Money Market Fund	1	-	-	6,847	93,009	80,993	1,102,900	(81,879)	1,114,892	(1,114,567)	325	-	(2)	5,961	81,340
Chieh Shun Transport Corp.	UPAMC James Bond Money Market Fund	1	-	-	1,699	28,505	28,100	472,500	(27,073)	455,198	(455,100)	98	-	(3)	2,726	45,902
Uni-President Department Stores Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	-	91,579	1,539,700	(91,579)	1,540,045	(1,539,700)	345	-	-	-	-
Uni-President Department Stores Corp.	JiH Sun Money Market Fund	1	-	-	-	-	125,173	1,869,987	(111,865)	1,671,447	(1,671,040)	407	-	1	13,308	198,948
President Drugstore Business Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	193,678	2,637,000	(193,678)	2,637,415	(2,637,000)	415	-	-	-	-
President Pharmaceutical Corp.	Taishin 1699 Money Market Fund	1	-	-	1	20	78,417	1,067,860	(75,461)	1,027,865	(1,027,530)	335	-	11	2,957	40,361
President Information Corp.	Union Money Market Fund	1	-	-	-	-	32,882	437,000	(29,877)	397,118	(397,000)	118	-	-	3,005	40,000
	Beneficiary Certificates :															
President Logistics International Co., Ltd.	Taishin 1699 Money Market Fund	1	-	-	737	10,007	46,269	630,300	(42,506)	579,007	(578,904)	103	-	3	4,500	61,406
President Logistics International Co., Ltd.	UPAMC James Bond Money Market	1	-	-	864	14,503	21,821	367,000	(21,913)	368,548	(368,499)	49	-	(2)	772	13,002
	Stock :															
President(B.V.I) International Investment Holdings Ltd.	Sea Limited	1	-	-	-	-	732	284,800	(722)	560,428	(270,570)	289,858	-	42,459	10	56,689

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

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

(Note 2) 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 December 31, 2020 (USD:NTD 1:28.48, CYN:NTD 1:4.363). Gains and losses on disposal are translated using average exchange rates for the year ended December 31, 2020 (USD:NTD 1:29.53, CYN:NTD 1:4.281).

(Note 3) SciAnda (Kunshan) Biochemical Technology Co., Ltd. was authorized to merge with SciAnda (Changshu) Pharmaceuticals, Ltd. by the local competent authority in August, 2020.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more
For the year ended December 31, 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	Relationship	The last tranfer data of related counter-party				Basis for price determination	Reason for acquisition	Other terms
							Owner	salers	Transfer Day	Amount			
Uni-President Enterprises Corp.	Land of Xinjing, Tree Volly Park, Xingshi Dist., Tainan City	109.5	\$ 1,875,930	20% of price was paid	Chi Mei Corporation and Himax Technologies, Inc.	—	—	—	—	\$ -	(Note1)	As a warehousing & logistics park and manufacturing plant for the group	—
Uni-President Cold-Chain Corp.	Land of Jinhua Sec., Nuannuan Dist., Keelung City	109.11	642,000	All of price was paid	Tze Shin International Co., Ltd.	—	—	—	—	—	(Note2)	Overall planning of the operation	—

(Note 1) Refer to the appraised value and market price evaluated by China Real Estate Appraiser Firm (total appraised value amounted to \$1,759,493) and Taiwan Dawa Real Estate Appraiser & Associates (total appraised value amounted to \$1,811,243).

(Note 2) Refer to the appraised value and market price evaluated by Evermore Appraiser Firm (total appraised value amounted to \$771,066).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Purchase or sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital

For the year ended December 31, 2020

Table 6

Expressed in thousands of NTD

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	\$ 8,694,743	(21)	(Note 1)	\$ -	(Note 1)	\$ 1,059,188	24	-
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	(5,812,823)	(14)	(Note 1)	-	(Note 1)	294,962	7	-
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(4,123,810)	(10)	(Note 1)	-	(Note 1)	430,632	10	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	(3,189,421)	(8)	(Note 1)	-	(Note 1)	317,246	7	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(1,126,197)	(3)	(Note 1)	-	(Note 1)	179,249	4	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(1,067,074)	(3)	(Note 1)	-	(Note 1)	183,041	4	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(987,194)	(2)	(Note 1)	-	(Note 1)	141,526	3	-
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(924,791)	(2)	(Note 1)	-	(Note 1)	102,049	2	-
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(864,566)	(2)	(Note 1)	-	(Note 1)	140,165	3	-
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	(725,904)	(2)	(Note 1)	-	(Note 1)	65,481	2	-
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(598,636)	(1)	(Note 1)	-	(Note 1)	87,222	2	-
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(576,685)	(1)	(Note 1)	-	(Note 1)	45,202	1	-
Uni-President Enterprises Corp.	Jin Hui Food Corp	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(437,209)	(1)	(Note 1)	-	(Note 1)	62,366	1	-
Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(424,953)	(1)	(Note 1)	-	(Note 1)	64,674	1	-
Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(354,951)	(1)	(Note 1)	-	(Note 1)	44,228	1	-
Uni-President Enterprises Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(341,505)	(1)	(Note 1)	-	(Note 1)	37,831	1	-
Uni-President Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(334,987)	(1)	(Note 1)	-	(Note 1)	25,503	1	-
Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(266,864)	(1)	(Note 1)	-	(Note 1)	25,031	1	-
Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(215,055)	(1)	(Note 1)	-	(Note 1)	26,934	1	-
Uni-President Enterprises Corp.	Tong Sheng Milk Enterprise Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(195,216)	-	(Note 1)	-	(Note 1)	15,896	-	-
Uni-President Enterprises Corp.	Tung Che Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(167,170)	-	(Note 1)	-	(Note 1)	27,078	1	-
Uni-President Enterprises Corp.	Ming-Qing Food Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(161,285)	-	(Note 1)	-	(Note 1)	15,304	-	-
Uni-President Enterprises Corp.	Chang Tung Corporation Limited	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(157,677)	-	(Note 1)	-	(Note 1)	5,555	-	-
Uni-President Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(154,108)	-	(Note 1)	-	(Note 1)	4,197	-	-

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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
Uni-President Enterprises Corp.	Tung Xian Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	\$ 140,238	-	(Note 1)	\$ -	(Note 1)	\$ 14,999	-	-
Uni-President Enterprises Corp.	Hua-Zuo Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(124,671)	-	(Note 1)	-	(Note 1)	16,784	-	-
Uni-President Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(111,910)	-	(Note 1)	-	(Note 1)	218	-	-
Uni-President Enterprises Corp.	Tung-Xiang Xin Yeh Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(109,893)	-	(Note 1)	-	(Note 1)	15,467	-	-
Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(109,511)	-	(Note 1)	-	(Note 1)	1,697	-	-
Uni-President Enterprises Corp.	Benli Xin Yeh Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(109,502)	-	(Note 1)	-	(Note 1)	10,973	-	-
Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(108,590)	-	(Note 1)	-	(Note 1)	23,448	1	-
Uni-President Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(107,885)	-	(Note 1)	-	(Note 1)	3,962	-	-
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	946,575	4	(Note 1)	-	(Note 1)	(49,973)	(3)	-
Uni-President Enterprises Corp.	President Nisshin Corp.	An investee company accounted for under the equity method	Purchases	436,872	2	(Note 1)	-	(Note 1)	(41,397)	(3)	-
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	390,074	2	(Note 1)	-	(Note 1)	(11,204)	(1)	-
Uni-President Enterprises Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	198,824	1	(Note 1)	-	—	(18,957)	(1)	-
Uni-President Enterprises Corp.	TTET Union Corp.	An investee company accounted for under the equity method	Purchases	183,132	1	(Note 1)	-	—	(12,182)	(1)	-
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(956,796)	(24)	Closes its accounts 35 days after the end of each month	-	—	91,837	57	-
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	725,904	72	Closes its accounts 20 days after the end of each month	-	—	(65,481)	(76)	-
Uni-President Dream Parks Corp.	Uni-President Enterprises Corp.	The Company	(Media revenue)	(418,520)	(63)	Closes its accounts 30 days after the end of each month	-	—	57,474	63	-
Uni-President Dream Parks Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Media revenue)	(151,574)	(23)	Closes its accounts 30 days after the end of each month	-	—	26,238	29	-
Presco Netmarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(787,959)	(9)	Closes its accounts 60 days after the end of each month	-	—	36,639	6	-
Presco Netmarketing Inc.	Uni-President Enterprises Corp.	The Company	(Service revenue)	(392,388)	(4)	Closes its accounts 30 days after the end of each month	-	—	49,322	8	-
Presco Netmarketing Inc.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Service revenue)	(113,883)	(1)	Closes its accounts 30 days after the end of each month	-	—	22,484	4	-
Uni-President Development Corp.	Time Square Internation Co., Ltd.	An associates company of Prince Housing Development Corp. accounted for under the equity method	(Rental income)	(381,346)	(45)	Monthly payment	-	—	22,592	67	-
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)	(319,212)	(37)	Monthly payment	-	—	1,914	6	-
Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(468,295)	(32)	Closes its accounts 20~70 days after the end of each month	-	—	92,912	51	-
Tait Marketing & Distribution Co., Ltd.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(118,823)	(8)	Closes its accounts 30 days after the end of each month	-	—	6,643	4	-
President Nisshin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(436,872)	(28)	Closes its accounts 30 days after the end of each month	-	—	41,397	16	-
President Nisshin Corp.	Weilih Food Industrial Co., Ltd.	An investee company accounted for under the equity method	(Sales)	(116,729)	(7)	Closes its accounts 90 days after the end of each month	-	—	27,327	11	-

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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
President Tokyo Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	\$ 123,037	(5)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 18,000	10	-
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(417,431)	(17)	Closes its accounts 15~60 days after the end of each month	-	-	94,417	24	-
President Packaging Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	(198,824)	(8)	Closes its accounts 30 days after the end of each month	-	-	18,957	5	-
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	(946,575)	(98)	Closes its accounts 25 days after the end of each month	-	-	49,973	91	-
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)	(3,584,146)	(25)	50 days after shipping	-	-	307,086	39	-
Ton-Yi Industrial Corp.	TTET Union Corp.	An investee company accounted for under the equity method	(Sales)	(320,839)	(2)	Closes its accounts 30 days after the end of each month	-	-	34,410	4	-
ScinoPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals, Ltd.	An investee company of Scino Pharm Taiwan Ltd. accounted for under the equity method	Purchases	387,725	42	Closes its accounts within 90 days after the end of each month	-	-	(36,565)	(22)	-
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	16,007,974	15	Closes its accounts 30~45 days after the end of each month	-	-	(1,807,066)	(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	4,011,077	4	Closes its accounts 45 days after the end of each month	-	-	(714,114)	(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	2,257,958	2	Closes its accounts 30 days after the end of each month	-	-	(177,619)	(1)	-
President Chain Store Corp.	21 Century Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	610,638	1	Closes its accounts 30~60 days after the end of each month	-	-	(117,521)	(1)	-
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	589,592	1	Closes its accounts 40 days after the end of each month	-	-	(108,442)	(1)	-
President Chain Store Corp.	Kai Ya Food Co., Ltd.	An investee company of Kai Nan Investment Co., Ltd. accounted for under the equity method	Purchases	580,071	1	Closes its accounts 40 days after the end of each month	-	-	(87,249)	(1)	-
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	535,933	1	Closes its accounts 10~54 days after the end of each month	-	-	(64,519)	-	-
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	Purchases	533,167	1	Closes its accounts 30~65 days after the end of each month	-	-	(107,328)	(1)	-
President Chain Store Corp.	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	468,295	-	Closes its accounts 20~70 days after the end of each month	-	-	(92,912)	(1)	-
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	417,431	-	Closes its accounts 15~60 days after the end of each month	-	-	(94,417)	(1)	-
President Chain Store Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	392,499	-	Closes its accounts 60 days after the end of each month	-	-	(56,423)	-	-
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	371,590	-	Closes its accounts 60~70 days after the end of each month	-	-	(115,292)	(1)	-
President Chain Store Corp.	Weilih Food Industrial Co., Ltd.	An investee company accounted for under the equity method	Purchases	284,004	-	Closes its accounts 30~60 days after the end of each month	-	-	(34,961)	-	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(2,257,958)	(35)	Closes its accounts 30 days after the end of each month	-	-	177,619	32	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(1,110,001)	(17)	Closes its accounts 60 days after the end of each week	-	-	167,679	30	-
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(466,246)	(7)	Closes its accounts 28 days after the end of each week	-	-	33,943	6	-
Tung Ang Enterprises Corp.	Tong Chu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(313,750)	(5)	Closes its accounts 56 days after the end of each week	-	-	50,718	9	-
Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(195,782)	(3)	Closes its accounts 12 days after the end of each week	-	-	4,736	1	-
Tung Ang Enterprises Corp.	Chang Tung Corporation Limited	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(157,620)	(2)	Closes its accounts 12 days after the end of each week	-	-	7,450	1	-
Tung Ang Enterprises Corp.	Hsin Tung Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(150,507)	(2)	Closes its accounts 17 days after the end of each week	-	-	5,066	1	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
Tung Ang Enterprises Corp.	Wei-Tong Enterprises Coporation	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	\$ 143,354)	(2)	Closes its accounts 12 days after the end of each week	\$ -	-	\$ 4,748	1	-
Tung Ang Enterprises Corp.	Lien Sheng Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(136,570)	(2)	Closes its accounts 12 days after the end of each week	-	-	3,669	1	-
Tung Ang Enterprises Corp.	Lien Yu Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(134,694)	(2)	Closes its accounts 12 days after the end of each week	-	-	3,162	1	-
Tung Ang Enterprises Corp.	Tung-Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(123,979)	(2)	Closes its accounts 12 days after the end of each week	-	-	5,581	1	-
Tung Ang Enterprises Corp.	Feng Jin Hang Food Industry Co., Ltd.	An investee company of Nanlien International Corp. accounted for under the equity method	(Sales)	(102,880)	(2)	Closes its accounts 12 days after the end of each week	-	-	2,889	1	-
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	5,812,823	100	Closes its accounts 38 days after the end of each week	-	-	(294,962)	(95)	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	(Sales)	(613,656)	(25)	Closes its accounts 70 days after the end of each month	-	-	103,777	23	-
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,126,197	45	Closes its accounts 60 days after the end of each week	-	-	(179,249)	(48)	-
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	1,110,001	44	Closes its accounts 60 days after the end of each week	-	-	(167,679)	(45)	-
Tung Che Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	167,170	95	Closes its accounts 58 days after the end of each week	-	-	(27,078)	(99)	-
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(535,933)	(38)	Closes its accounts 10~54 days after the end of each month	-	-	64,519	24	-
Lien Bo Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	(Sales)	(140,305)	(10)	Closes its accounts 80 days after the end of each month	-	-	35,294	13	-
Lien Bo Enterprises Corp.	Nanlien International Corp.	An investee company accounted for under the equity method	Purchases	956,796	69	Closes its accounts 35 days after the end of each month	-	-	(91,837)	(47)	-
Tung Xian Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	140,238	85	Closes its accounts 46 days after the end of each week	-	-	(14,999)	(51)	-
Tung Yu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	195,782	63	Closes its accounts 12 days after the end of each week	-	-	(4,736)	(68)	-
Tung Yu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	109,511	35	Closes its accounts 12 days after the end of each week	-	-	(1,697)	(24)	-
Hsin Tung Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	154,108	36	Closes its accounts 17 days after the end of each week	-	-	(4,197)	(43)	-
Hsin Tung Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	150,507	35	Closes its accounts 17 days after the end of each week	-	-	(5,066)	(52)	-
Tong Chu Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	(Sales)	(343,816)	(42)	Closes its accounts 70 days after the end of each month	-	-	53,593	33	-
Tong Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	424,953	54	Closes its accounts 65 days after the end of each week	-	-	(64,674)	(52)	-
Tong Chu Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	313,750	40	Closes its accounts 56 days after the end of each week	-	-	(50,718)	(41)	-
Tung-Bo Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	123,979	50	Closes its accounts 12 days after the end of each week	-	-	(5,581)	(79)	-
Tung-Bo Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	107,885	44	Closes its accounts 12 days after the end of each week	-	-	(3,962)	(56)	-
Tung Shun Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	(Sales)	(113,290)	(10)	Closes its accounts 72 days after the end of each month	-	-	26,663	11	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,067,074	98	Closes its accounts 62 days after the end of each week	-	-	(183,041)	(100)	-
Cheng-Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	215,055	96	Closes its accounts 40 days after the end of each week	-	-	(26,934)	(100)	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	598,636	89	Closes its accounts 49 days after the end of each week	-	-	(87,222)	(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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
Wei-Tong Enterprises Coporation	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	\$ 143,354	53	Closes its accounts 12 days after the end of each week	\$ -	—	(\$ 4,748)	(91)	-
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	987,194	98	Closes its accounts 50 days after the end of each week	-	—	(141,526)	(100)	-
Fu Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	576,685	99	Closes its accounts 27 days after the end of each week	-	—	(45,202)	(98)	-
Yi Fa Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	266,864	97	Closes its accounts 36 days after the end of each week	-	—	(25,031)	(100)	-
Kun Fu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	354,951	97	Closes its accounts 42 days after the end of each week	-	—	(44,228)	(100)	-
Hua-Zuo Corp.	Uni-President Enterprises Corp.	The Company	Purchases	124,671	96	Closes its accounts 51 days after the end of each week	-	—	(16,784)	(100)	-
Wei-Tong Enterprises Coporation	Uni-President Enterprises Corp.	The Company	Purchases	111,910	42	Closes its accounts 12 days after the end of each week	-	—	(218)	(4)	-
Tung-Xiang Xin Yeh Corp.	Uni-President Enterprises Corp.	The Company	Purchases	109,893	93	Closes its accounts 49 days after the end of each week	-	—	(15,467)	(93)	-
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(580,071)	(81)	Closes its accounts 40 days after the end of each month	-	—	87,249	79	-
Changsha Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Purchases	309,200	56	Closes its accounts 30 days after the end of each month	-	—	(23,040)	(19)	-
Changsha Ton Yi Industrial Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	173,569	32	67 days after invoice date	-	—	(72,697)	(59)	-
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	302,242	100	Closes its accounts 30 days after the end of each month	-	—	(42,990)	(100)	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Jiangsu Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	101,496	9	67 days after invoice date	-	—	(6,468)	(6)	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(309,200)	(22)	Closes its accounts 30 days after the end of each month	-	—	23,040	12	-
Wuxi Ton Yi Industrial Packing Co., Ltd.	Chengdu Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(302,242)	(22)	Closes its accounts 30 days after the end of each month	-	—	42,990	23	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Holdings Ltd. accounted for under the equity method	Purchases	2,652,376	100	67 days after invoice date	-	—	(345,081)	(100)	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(173,569)	(6)	67 days after invoice date	-	—	72,697	10	-
Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	An investee company of Cayman Ton Yi Industrial Holdings Ltd. accounted for under the equity method	(Sales)	(101,496)	(4)	67 days after invoice date	-	—	6,468	1	-
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	(Sales)	(2,652,376)	(51)	67 days after invoice date	-	—	345,081	30	-
Fujian Ton Yi Tinplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	3,584,146	89	50 days after shipping	-	—	(307,086)	(85)	-
Sichuan 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)	(1,672,328)	(95)	25 days after invoice date	-	—	173,713	96	-
Sichuan 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	189,652	16	33 days after invoice date	-	—	(12,076)	(9)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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)	\$ 1,012,074	(79)	25 days after invoice date	\$ -	-	\$ 81,358	89	-
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)	(235,555)	(18)	30~45 days after invoice date	-	-	1,713	2	-
Zhanjiang 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	139,881	17	5~45 days after invoice date	-	-	(21,573)	(25)	-
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)	(889,346)	(97)	25 days after invoice date	-	-	59,997	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)	(1,262,440)	(79)	25 days after invoice date	-	-	73,620	59	-
Zhangzhou 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	102,897	12	15 days after invoice date	-	-	(3,955)	(5)	-
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)	(1,387,133)	(63)	25 days after invoice date	-	-	103,308	69	-
Taizhou 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)	(133,885)	(6)	50% prepayment, 50% 45 days after invoice date	-	-	6,055	4	-
Taizhou 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	163,434	13	15 days after invoice date	-	-	(15,975)	(18)	-
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)	(383,271)	(41)	25 days after invoice date	-	-	79,710	56	-
Chengdu 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)	(173,102)	(19)	50% prepayment, 50% 45 days after invoice date	-	-	8,379	6	-
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)	(1,996,865)	(97)	25 days after invoice date	-	-	192,281	99	-
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	250,671	19	15 days after invoice date	-	-	(10,078)	(7)	-
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)	(1,587,167)	(92)	25 days after invoice date	-	-	154,843	100	-
Beijing 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	156,409	15	7 days after invoice date	-	-	(19,542)	(16)	-
Tianjin Ton Yi Industrial Co., Ltd.	Uni-President Enterprises (TianJin) Co., Ltd	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(168,423)	(39)	25 days after invoice date	-	-	44,859	97	-
SciAnda (Changshu) Pharmaceuticals, Ltd.	ScinoPharm Taiwan Ltd.	An investee company accounted for under the equity method	(Sales)	(387,725)	(88)	Closes its accounts within 90 days after the end of each month	-	-	36,565	84	-
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	536,769	5	Closes its accounts 70 days after the end of each month	-	-	(12,589)	(1)	-
Capital Inventory Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(213,642)	(64)	Closes its accounts 45~60 days after the end of each month	-	-	39,835	57	-

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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
Wisdom Distribution Services Corp.	Books.com. Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	(Service revenue)	\$ 303,923	(9)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 27,021	35	-
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	1,208,703	45	Closes its accounts 20 days after the end of each month	-	-	(152,473)	(33)	-
Icash Payment Systems Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(165,619)	-	Closes its accounts 60 days after the end of each month	-	-	31,207	63	-
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	1,179,022	38	Closes its accounts 20 days after the end of each month	-	-	(109,368)	(2)	-
Uni-Wonder Corporation	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Purchases	992,081	23	Closes its accounts 25 days after the end of each month	-	-	(114,190)	(20)	-
Uni-Wonder Corporation	Uni-President Enterprises Corp.	The Company	Purchases	341,505	8	Closes its accounts 60 days after the end of each month	-	-	(37,831)	(7)	-
Uni-Wonder Corporation	Retail Support International Corp.	An investee company accounted for under the equity method	Purchases	215,922	5	Closes its accounts 30 days after the end of each month	-	-	(19,188)	(3)	-
Uni-Wonder Corporation	Tait Marketing & Distribution Co., Ltd.	An investee company accounted for under the equity method	Purchases	118,823	3	Closes its accounts 30 days after the end of each month	-	-	(6,643)	(1)	-
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(610,638)	(47)	Closes its accounts 30~60 days after the end of each month	-	-	117,521	60	-
President Transnet Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(392,499)	(63)	Closes its accounts 60 days after the end of each month	-	-	56,423	4	-
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	693,339	7	Closes its accounts 40 days after the end of each month	-	-	(82,723)	(4)	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(4,011,077)	(98)	Closes its accounts 45 days after the end of each month	-	-	714,114	100	-
Uni-President Superior Commissary Corp.	Uni-President Enterprises Corp.	The Company	Purchases	108,590	4	Closes its accounts 80 days after the end of each month	-	-	(23,448)	(4)	-
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(589,592)	(61)	Closes its accounts 40 days after the end of each month	-	-	108,442	71	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(1,010,132)	(68)	Closes its accounts 45 days after the end of each month	-	-	109,070	54	-
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	(536,769)	(34)	Closes its accounts 70 days after the end of each month	-	-	12,589	3	-
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	(371,590)	(24)	Closes its accounts 60~70 days after the end of each month	-	-	115,292	27	-
Retail Support International Corp.	Uni-Wonder Corporation	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(215,922)	(7)	Closes its accounts 30 days after the end of each month	-	-	19,188	11	-
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	666,411	40	Closes its accounts 20 days after the end of each month	-	-	(78,669)	(55)	-
Retail Support International Corp.	Retail Support Taiwan Corp.	An investee company of Retail Support International Corp. accounted for under the equity method	Service cost	312,451	19	Closes its accounts 15~20 days after the end of each month	-	-	(11,540)	(8)	-
Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	(197,497)	(15)	Closes its accounts 15~60 days after the end of each month	-	-	32,930	-	-
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(1,208,703)	(36)	Closes its accounts 20 days after the end of each month	-	-	152,473	41	-
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(1,179,022)	(35)	Closes its accounts 20 days after the end of each month	-	-	109,368	30	-
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(666,411)	(20)	Closes its accounts 20 days after the end of each month	-	-	78,669	21	-
President Logistics International Co., Ltd.	Retail Support Taiwan Corp.	An investee company of Retail Support International Corp. accounted for under the equity method	(Distribution revenue)	(100,839)	(3)	Closes its accounts 20 days after the end of each month	-	-	9,405	3	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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	\$ 1,172,069	37	Closes its accounts 20 days after the end of each month	\$ -	-	(\$ 113,019)	(32)	-
Retail Support Taiwan Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	(312,451)	(78)	Closes its accounts 15~20 days after the end of each month	-	-	11,540	50	-
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)	(1,172,069)	(61)	Closes its accounts 20 days after the end of each month	-	-	113,019	56	-
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue)	(693,339)	(36)	Closes its accounts 40 days after the end of each month	-	-	82,723	41	-
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Shanghai President Logistic Co. Ltd.	An investee company of President Chain Store Hong Kong Holdings Ltd. accounted for under the equity method	(Distribution revenue)	(124,005)	(29)	Closes its accounts 60 days after the end of each month	-	-	35,465	56	-
Shanghai President Logistic Co. Ltd.	Zhejiang Uni-Champion Logistics Dvpt. Ltd.	An investee company of Uni-President Cold Chain Corp. Virgin Holdings Ltd. accounted for under the equity method	Service cost	124,005	21	Closes its accounts 60 days after the end of each month	-	-	(35,465)	(31)	-
Shan Dong President Yin Zuo Commercial Limited	Shangdong President Logistics Co., Ltd.	An investee company of President Chain Store Hong Kong Holdings Ltd. accounted for under the equity method	Service cost	113,121	5	Closes its accounts 30 days after the end of each month	-	-	(9,456)	(3)	-
Shangdong President Logistics Co., Ltd.	Shan Dong President Yin Zuo Commercial Limited	An investee company of Shanghai President Logistic Co. Ltd. accounted for under the equity method	(Distribution revenue)	(113,121)	(95)	Closes its accounts 30 days after the end of each month	-	-	9,456	91	-
Wuhan President Packing Ind. Corp.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(185,811)	(62)	Closes its accounts 30 days after the end of each month	-	-	37,709	75	-
Guangzhou President Packging Ind. Corp.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(180,087)	(90)	Closes its accounts 30 days after the end of each month	-	-	30,677	81	-
Changsha President Packaging Ind. Corp.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(200,191)	(78)	Closes its accounts 30 days after the end of each month	-	-	35,707	78	-
ShangHai President Packaging Ind. Corp.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(142,327)	(59)	Closes its accounts 30 days after the end of each month	-	-	23,971	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)	(752,156)	(65)	Closes its accounts 60 days after the end of each month	-	-	131,600	76	-
Uni-President (Vietnam) Co., Ltd.	Uni-President Enterprises Corp.	The Company	(Sales)	(390,074)	(3)	30 days after delivery	-	-	11,204	1	-
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)	(222,374)	(2)	Closes its accounts 60 days after the end of each month	-	-	18,311	2	-
Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	An investee company of Uni-President (Vietnam) Co., Ltd. accounted for under the equity method	(Sales)	(159,413)	(1)	Closes its accounts 40 days after the end of each month	-	-	13,094	1	-
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	222,374	98	Closes its accounts 60 days after the end of each month	-	-	(18,311)	(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	752,156	91	Closes its accounts 60 days after the end of each month	-	-	(131,600)	(93)	-
Tribeco Binh Duong Co.,Ltd.	Uni-President (Vietnam) Co., Ltd.	An investee company of Uni-President Southeast Asia Holdings Ltd. accounted for under the equity method	Purchases	159,413	42	Closes its accounts 40 days after the end of each month	-	-	(13,094)	(28)	-
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	1,611,778	46	Closes its accounts 30 days after the end of each month	-	-	(112,048)	(47)	-
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	1,486,445	42	Closes its accounts 30 days after the end of each month	-	-	(175)	-	-

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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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	\$ 240,194	7	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 324)	-	-
Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	114,581	3	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Guiyang 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)	(656,189)	(86)	Closes its accounts 30 days after the end of each month	-	-	22,771	43	-
Kunming President Enterprises Food Co., Ltd.	Guiyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	656,189	31	Closes its accounts 30 days after the end of each month	-	-	(22,771)	(7)	-
Kunming President Enterprises Food Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	175,106	8	Closes its accounts 30 days after the end of each month	-	-	(14,623)	(5)	-
Kunming 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	123,675	6	Closes its accounts 30 days after the end of each month	-	-	(29,818)	(9)	-
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)	(1,486,445)	(19)	Closes its accounts 30 days after the end of each month	-	-	175	-	-
Chengdu President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(213,674)	(3)	Closes its accounts 30 days after the end of each month	-	-	18,831	10	-
Chengdu President Enterprises Food 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)	(175,106)	(2)	Closes its accounts 30 days after the end of each month	-	-	14,623	7	-
Chengdu President Enterprises Food Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	1,672,328	30	25 days after invoice date	-	-	(173,713)	(21)	-
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	823,930	15	Closes its accounts 30 days after the end of each month	-	-	(30,846)	(4)	-
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	383,271	7	25 days after invoice date	-	-	(79,710)	(10)	-
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)	(1,210,550)	(78)	Closes its accounts 30 days after the end of each month	-	-	38,861	73	-
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)	(240,194)	(16)	Closes its accounts 30 days after the end of each month	-	-	324	1	-
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	1,387,133	100	25 days after invoice date	-	-	(103,308)	(100)	-
Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(141,525)	(10)	Closes its accounts 30 days after the end of each month	-	-	28,920	10	-
Kunshan President Enterprises Food Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	125,594	15	Closes its accounts 30 days after the end of each month	-	-	(9,982)	(4)	-
Kunshan President Enterprises Food Co., Ltd.	President (Shanghai) Trading Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	101,615	12	Closes its accounts 30 days after the end of each month	-	-	(1,567)	(1)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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)	\$ 417,181	(8)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 21,112	22	-
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	1,378,803	(46)	Closes its accounts 30 days after the end of each month	-	-	(60,003)	(14)	-
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)	(894,001)	(18)	Closes its accounts 30 days after the end of each month	-	-	82,951	43	-
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	409,707	14	Closes its accounts 30 days after the end of each month	-	-	(40,502)	(9)	-
Hefei President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	112,320	4	Closes its accounts 30 days after the end of each month	-	-	(10,621)	(2)	-
Harbin 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)	(100,615)	(14)	Closes its accounts 30 days after the end of each month	-	-	1,488	11	-
Harbin 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	237,574	49	Closes its accounts 30 days after the end of each month	-	-	(20,016)	(30)	-
Ningxia Uni-President Enterprises Co., Ltd.	Wuhan Zijiang President Enterprises Co., Ltd., Luohe Branch	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	125,234	14	Closes its accounts 30 days after the end of each month	-	-	(78,664)	(19)	-
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)	(3,102,460)	(99)	Closes its accounts 30 days after the end of each month	-	-	315,749	98	-
Hangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	106,094	5	Closes its accounts 30 days after the end of each month	-	-	(9,853)	(3)	-
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)	(1,378,803)	(6)	Closes its accounts 30 days after the end of each month	-	-	60,003	10	-
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	417,181	3	Closes its accounts 30 days after the end of each month	-	-	(21,112)	(1)	-
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	(Sales)	(499,870)	(2)	Closes its accounts 30 days after the end of each month	-	-	2,061	-	-
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	1,177,470	9	Closes its accounts 30 days after the end of each month	-	-	(35,402)	(2)	-
Guangzhou 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)	(214,985)	(1)	Closes its accounts 30 days after the end of each month	-	-	33,056	6	-
Guangzhou 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	142,217	1	Closes its accounts 30 days after the end of each month	-	-	(8,118)	-	-
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	1,262,440	10	25 days after invoice date	-	-	(73,620)	(4)	-
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industried Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,091,007	8	Closes its accounts 30 days after the end of each month	-	-	(63,838)	(3)	-
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	1,018,358	8	Closes its accounts 30 days after the end of each month	-	-	(18,272)	(1)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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	\$ 889,346	7	25 days after invoice date	\$ -	-	(\$ 59,997)	(3)	-
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	235,555	2	30~45 days after invoice date	-	-	(1,713)	-	-
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	262,492	2	Closes its accounts 30 days after the end of each month	-	-	(34,275)	(2)	-
Guangzhou President Enterprises 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	173,102	1	50% prepayment, 50% 45 days after invoice date	-	-	(8,379)	-	-
Guangzhou President Enterprises Co., Ltd.	Guangzhou President Packaging Ind. Corp.	An investee company of President Packaging Holdings Ltd. accounted for under the equity method	Purchases	180,087	1	Closes its accounts 30 days after the end of each month	-	-	(30,677)	(2)	-
Guangzhou 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	133,885	1	50% prepayment, 50% 45 days after invoice date	-	-	(6,055)	-	-
Guangzhou 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	120,308	1	Closes its accounts 30 days after the end of each month	-	-	(7,438)	-	-
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)	(481,959)	(12)	Closes its accounts 30 days after the end of each month	-	-	32,050	48	-
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	829,203	34	Closes its accounts 30 days after the end of each month	-	-	(67,324)	(20)	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(127,899)	(3)	Closes its accounts 30 days after the end of each month	-	-	9,404	14	-
Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	214,406	9	Closes its accounts 30 days after the end of each month	-	-	(37,178)	(11)	-
Nanchang President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	158,704	7	Closes its accounts 30 days after the end of each month	-	-	(22,610)	(7)	-
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)	(1,177,470)	(43)	Closes its accounts 30 days after the end of each month	-	-	35,402	100	-
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	Purchases	499,870	31	Closes its accounts 30 days after the end of each month	-	-	(2,061)	(1)	-
Nanning President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	101,809	6	Closes its accounts 30 days after the end of each month	-	-	(9,709)	(5)	-
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)	(1,018,358)	(96)	Closes its accounts 30 days after the end of each month	-	-	18,272	100	-
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	1,012,074	100	25 days after invoice date	-	-	(81,358)	(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)	(281,319)	(11)	Closes its accounts 30 days after the end of each month	-	-	29,506	21	-
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)	(237,574)	(9)	Closes its accounts 30 days after the end of each month	-	-	20,016	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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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	Purchases	\$ 100,615	6	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 1,488)	(1)	-
Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(104,854)	(4)	Closes its accounts 30 days after the end of each month	-	-	3,324	2	-
Shenyang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	298,221	17	Closes its accounts 30 days after the end of each month	-	-	(12,405)	(5)	-
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	260,940	15	Closes its accounts 30 days after the end of each month	-	-	(16,361)	(6)	-
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)	(829,203)	(13)	Closes its accounts 30 days after the end of each month	-	-	67,324	39	-
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	481,959	12	Closes its accounts 30 days after the end of each month	-	-	(32,050)	(5)	-
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	(Sales)	(195,378)	(3)	Closes its accounts 30 days after the end of each month	-	-	31,987	19	-
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	740,855	18	Closes its accounts 30 days after the end of each month	-	-	(83,862)	(14)	-
Changsha 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)	(120,308)	(2)	Closes its accounts 30 days after the end of each month	-	-	7,438	4	-
Changsha 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)	(108,093)	(2)	Closes its accounts 30 days after the end of each month	-	-	7,776	5	-
Changsha President Enterprises Co., Ltd.	Changsha President Packaging Ind. Corp.	An investee company of President Packaging Holdings Ltd. accounted for under the equity method	Purchases	200,191	5	Closes its accounts 30 days after the end of each month	-	-	(35,707)	(6)	-
Changsha President Enterprises Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	128,949	3	Closes its accounts 30 days after the end of each month	-	-	-	-	-
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)	(2,231,837)	(69)	Closes its accounts 30 days after the end of each month	-	-	132,568	54	-
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)	(208,753)	(6)	Closes its accounts 30 days after the end of each month	-	-	14,550	6	-
Jinan President Enterprises Co., Ltd.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(163,758)	(5)	Closes its accounts 30 days after the end of each month	-	-	33,918	14	-
Jinan President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(125,594)	(4)	Closes its accounts 30 days after the end of each month	-	-	9,982	4	-
Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(109,882)	(3)	Closes its accounts 30 days after the end of each month	-	-	8,969	4	-
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)	(740,855)	(9)	Closes its accounts 30 days after the end of each month	-	-	83,862	35	-

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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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	Purchases	\$ 195,378	4	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 31,987)	(3)	-
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(214,406)	(3)	Closes its accounts 30 days after the end of each month	-	-	37,178	16	-
Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	127,899	3	Closes its accounts 30 days after the end of each month	-	-	(9,404)	(1)	-
Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(137,929)	(2)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
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	357,704	8	Closes its accounts 30 days after the end of each month	-	-	(13,182)	(1)	-
Wuhan President Enterprises Food Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	185,347	4	Closes its accounts 30 days after the end of each month	-	-	(34,644)	(4)	-
Wuhan President Enterprises Food Co., Ltd.	Wuhan President Packing Ind. Corp.	An investee company of President Packaging Holdings Ltd. accounted for under the equity method	Purchases	185,811	4	Closes its accounts 30 days after the end of each month	-	-	(37,709)	(4)	-
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	2,231,837	37	Closes its accounts 30 days after the end of each month	-	-	(132,568)	(20)	-
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	1,916,903	32	Closes its accounts 30 days after the end of each month	-	-	(81,126)	(12)	-
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)	(823,930)	(69)	Closes its accounts 30 days after the end of each month	-	-	30,846	35	-
Chongqing 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)	(123,675)	(10)	Closes its accounts 30 days after the end of each month	-	-	29,818	33	-
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	(Sales)	(114,581)	(10)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
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	1,587,167	38	25 days after invoice date	-	-	(154,843)	(30)	-
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	840,703	20	Closes its accounts 30 days after the end of each month	-	-	(68,027)	(13)	-
Beijing President Enterprises Drinks Co., Ltd.	Shanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	246,038	6	Closes its accounts 30 days after the end of each month	-	-	(25,064)	(5)	-
Beijing President Enterprises Drinks 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	125,377	3	Closes its accounts 30 days after the end of each month	-	-	(12,423)	(2)	-
Beijing President Enterprises Drinks Co., Ltd.	Jinan President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	109,882	3	Closes its accounts 30 days after the end of each month	-	-	(8,969)	(2)	-
Beijing President Enterprises Drinks Co., Ltd.	Shenyang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	104,854	2	Closes its accounts 30 days after the end of each month	-	-	(3,324)	(1)	-
Shanxi President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(246,038)	(73)	Closes its accounts 30 days after the end of each month	-	-	25,064	71	-

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)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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)	\$ 840,703	(96)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 68,027	98	-
Uni-President Enterprises (TianJin) Co., Ltd	Tianjin Ton Yi Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	168,423	23	25 days after invoice date	-	-	(44,859)	(16)	-
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)	(578,613)	(100)	Closes its accounts 30 days after the end of each month	-	-	8,214	100	-
Xinjiang President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,188,092	35	Closes its accounts 30 days after the end of each month	-	-	(87,035)	(19)	-
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	578,613	17	Closes its accounts 30 days after the end of each month	-	-	(8,214)	(2)	-
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)	(1,188,092)	(48)	Closes its accounts 30 days after the end of each month	-	-	87,035	98	-
Shaanxi 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	Purchases	213,674	12	Closes its accounts 30 days after the end of each month	-	-	(18,831)	(5)	-
Shaanxi 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	163,758	9	Closes its accounts 30 days after the end of each month	-	-	(33,918)	(10)	-
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)	(1,916,903)	(99)	Closes its accounts 30 days after the end of each month	-	-	81,126	99	-
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	364,785	26	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Trading (Hubei) Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(128,949)	(77)	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Trading (Hubei) Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	137,929	100	Closes its accounts 30 days after the end of each month	-	-	-	-	-
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	(Sales)	(1,611,778)	(9)	Closes its accounts 30 days after the end of each month	-	-	112,048	11	-
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)	(468,372)	(3)	Closes its accounts 30 days after the end of each month	-	-	40,291	4	-
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)	(409,707)	(2)	Closes its accounts 30 days after the end of each month	-	-	40,502	4	-
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	894,001	5	Closes its accounts 30 days after the end of each month	-	-	(82,951)	(5)	-
Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(142,217)	(1)	Closes its accounts 30 days after the end of each month	-	-	8,118	1	-
Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	214,985	1	Closes its accounts 30 days after the end of each month	-	-	(33,056)	(2)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Shanghai Managment Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	\$ 132,903	(1)	Closes its accounts 30 days after the end of each month	\$ -	-	\$ 11,416	1	-
Uni-President Trading (Kunshan) 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)	(125,377)	(1)	Closes its accounts 30 days after the end of each month	-	-	12,423	1	-
Uni-President Trading (Kunshan) Co., Ltd.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	4,675,932	24	Closes its accounts 30 days after the end of each month	-	-	(475,259)	(27)	-
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	3,102,460	16	Closes its accounts 30 days after the end of each month	-	-	(315,749)	(18)	-
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	1,996,865	10	25 days after invoice date	-	-	(192,281)	(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	1,210,550	6	Closes its accounts 30 days after the end of each month	-	-	(38,861)	(2)	-
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlien Holding Ltd. accounted for under the equity method	Purchases	1,133,658	6	Closes its accounts 30 days after the end of each month	-	-	(131,805)	(7)	-
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	334,609	2	Closes its accounts 30 days after the end of each month	-	-	(27,287)	(2)	-
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	281,319	1	Closes its accounts 30 days after the end of each month	-	-	(29,506)	(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	208,753	1	Closes its accounts 30 days after the end of each month	-	-	(14,550)	(1)	-
Uni-President Trading (Kunshan) Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	141,525	1	Closes its accounts 30 days after the end of each month	-	-	(28,920)	(2)	-
Uni-President Trading (Kunshan) Co., Ltd.	Changsha President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	108,093	1	Closes its accounts 30 days after the end of each month	-	-	(7,776)	-	-
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)	(334,609)	(69)	Closes its accounts 30 days after the end of each month	-	-	27,287	86	-
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)	(298,221)	(100)	Closes its accounts 30 days after the end of each month	-	-	12,405	98	-
Changchun 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)	(260,940)	(86)	Closes its accounts 30 days after the end of each month	-	-	16,361	76	-
President (Shanghai) Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(101,615)	(8)	Closes its accounts 30 days after the end of each month	-	-	1,567	2	-
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	468,372	59	Closes its accounts 30 days after the end of each month	-	-	(40,291)	(41)	-
Uui-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)	(4,675,932)	(93)	Closes its accounts 30 days after the end of each month	-	-	475,259	74	-
Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	ShangHai President Packaging Ind. Corp.	An investee company of President Packaging Holdings Ltd. accounted for under the equity method	Purchases	142,327	4	Closes its accounts 30 days after the end of each month	-	-	(23,971)	(3)	-

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party		Notes or accounts receivable / (payable)		Note
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	
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	Purchases	\$ 132,903	37	Closes its accounts 30 days after the end of each month	\$ -	-	(\$ 11,416)	(27)	-
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)	(1,133,658)	(28)	Closes its accounts 30 days after the end of each month	-	-	131,805	86	-
Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(262,492)	(6)	Closes its accounts 30 days after the end of each month	-	-	34,275	22	-
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)	(250,671)	(6)	15 days after invoice date	-	-	10,078	7	-
Shanghai E & P Trading Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(189,652)	(5)	33 days after invoice date	-	-	12,076	8	-
Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(185,347)	(5)	Closes its accounts 30 days after the end of each month	-	-	34,644	23	-
Shanghai E & P Trading Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(163,434)	(4)	15 days after invoice date	-	-	15,975	10	-
Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(158,704)	(4)	Closes its accounts 30 days after the end of each month	-	-	22,610	15	-
Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(156,409)	(4)	7 days after invoice date	-	-	19,542	13	-
Shanghai E & P Trading Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(139,881)	(3)	5~45 days after invoice date	-	-	21,573	14	-
Shanghai E & P Trading Co., Ltd.	Guilin Ziquan Beverage Industried Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(117,137)	(3)	Closes its accounts 30 days after the end of each month	-	-	1,530	1	-
Shanghai E & P Trading Co., Ltd.	Hefei President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(112,320)	(3)	Closes its accounts 30 days after the end of each month	-	-	10,621	7	-
Shanghai E & P Trading Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(106,094)	(3)	Closes its accounts 30 days after the end of each month	-	-	9,853	7	-
Shanghai E & P Trading Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	(Sales)	(102,897)	(3)	15 days after invoice date	-	-	3,955	3	-
Shanghai E & P Trading Co., Ltd.	Nanning President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(101,809)	(3)	Closes its accounts 30 days after the end of each month	-	-	9,709	6	-

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

(Note 2) Foreign currencies are translated into New Taiwan Dollars using the following exchanges: Ending balances of receivable and payable are translated using the exchange rates as of report date (USD:NTD 1:28.48, CYN:NTD 1:4.363, VND:NTD 1:0.001233, TBH:NTD 1:0.9506). Amounts of transactions are translated using the average exchange rates for the year ended December 31, 2020 (USD:NTD 1: 29.53, CYN:NTD 1: 4.281, VND:NTD 1: 0.001272, TBH:NTD 1: 0.9439)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Receivable from related parties exceeding \$100,000 or 20 percent of the capital stock
December 31, 2020

Table 7

Expressed in thousands of NTD

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 1,059,188	8.51	\$ -	-	\$ 1,059,183	\$ -
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	430,632	9.68	-	-	430,631	-
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	317,246	10.05	-	-	317,152	-
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	294,962	17.01	-	-	294,962	-
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	183,041	5.66	-	-	156,738	-
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	179,249	5.97	-	-	166,971	-
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	141,526	7.22	-	-	141,526	-
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	140,165	6.32	-	-	140,165	-
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	102,049	9.38	-	-	102,049	-
Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	An investee company accounted for under the equity method	Other receivables	300,000	-	-	-	-	-
Presco Netmarketing Inc.	Tone Sang Construction Corp.	An investee company accounted for under the equity method	Other receivables	200,000	-	-	-	-	-
Ton-Yi Industrial Corp.	Fujian Ton Yi Tinsplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	307,086	10.29	-	-	307,086	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	177,619	13.87	-	-	-	-
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	167,679	6.19	-	-	-	-
Tun Hsiang Enterprises Corp.	Presicarre Corp.	An investee company accounted for under the equity method	Accounts receivable	103,777	5.51	-	-	-	-
Ton Yi (China) Investment 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	241,641	-	-	-	378	-
Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Other receivables	154,280	-	-	-	-	-
Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Tinsplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Other receivables	109,969	-	-	-	174	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Sichuan 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	\$ 173,713	8.22	\$ -	-	\$ 173,713	\$ -
Sichuan 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	132,336	-	-	-	83	-
Sichuan Ton Yi Industrial 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	110,520	-	-	-	-	-
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	103,308	9.53	-	-	103,308	-
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	174,693	-	-	-	-	-
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	192,281	10.17	-	-	192,201	-
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	221,190	-	-	-	-	-
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	134,708	-	-	-	-	-
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	154,843	11.03	-	-	154,843	-
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	283,906	-	-	-	-	-
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	345,081	11.00	-	-	345,081	-
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	240,221	-	-	-	-	-
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	175,310	-	-	-	592	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	714,114	5.80	-	-	355,971	-
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	117,521	6.27	-	-	72,270	-
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	115,292	4.09	-	-	48,097	-
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	109,070	8.64	-	-	5,083	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 108,442	5.41	\$ -	-	\$ 75,462	\$ -
President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Accounts receivable	152,473	9.11	-	-	139,706	-
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	109,368	11.42	-	-	109,166	-
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	113,019	11.19	-	-	113,019	-
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	131,600	5.98	-	-	-	-
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	329,480	-	-	-	-	-
President (Shanghai) Private Label Marketing and Trading 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	121,131	-	-	-	-	-
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	1,915,549	-	-	-	-	-
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	1,428,804	-	-	-	-	-
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	1,061,775	-	-	-	-	-
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	879,550	-	-	-	-	-
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	722,549	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	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	666,535	-	-	-	-	-
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	649,046	-	-	-	-	-
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	597,235	-	-	-	-	-
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	586,358	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	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	\$ 583,985	-	\$ -	-	\$ -	\$ -
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	557,336	-	-	-	-	-
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	453,560	-	-	-	-	-
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	433,346	-	-	-	-	-
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	314,078	-	-	-	-	-
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	248,780	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	201,889	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Managment Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	201,224	-	-	-	-	-
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	160,120	-	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	115,179	-	-	-	-	-
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	107,881	-	-	-	-	-
Uni-President Enterprises (Shanghai) 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	110,793	-	-	-	-	-
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	Other receivables	621,880	-	-	-	-	-
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	Accounts receivable	475,259	6.40	-	-	-	-
Fuzhou 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	1,407,313	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	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	\$ 315,749	7.04	\$ -	-	\$ -	\$ -
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	2,725,147	-	-	-	-	-
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	1,319,358	-	-	-	-	-
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	429,390	-	-	-	-	-
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	1,047,162	-	-	-	-	-
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	132,568	11.38	-	-	-	-
Jinan 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	146,170	-	-	-	-	-
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	1,506,551	-	-	-	-	-
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	961,170	-	-	-	-	-
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	270,233	-	-	-	-	-
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	1,842,877	-	-	-	-	-
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	358,245	-	-	-	-	-
Shenyang 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	169,631	-	-	-	-	-
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	258,277	-	-	-	-	-
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	1,924,987	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Turnover rate	Overdue receivables			
			General ledger account	Amount		Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
Henan 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	\$ 315,827	-	\$ -	-	\$ -	-
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	112,048	12.43	-	-	-	-
President (Kunshan) Real Estate Development 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	268,778	-	-	-	-	-
Yantai Tongli Beverage Industries 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	242,031	-	-	-	-	-
Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Other receivables	144,952	-	-	-	-	-
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	603,594	-	-	-	-	-
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	851,567	-	-	-	-	-
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	194,319	-	-	-	-	-
Ningxia Uni-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	205,340	-	-	-	-	-
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	Accounts receivable	131,805	11.64	-	-	-	-

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date.(USD:NTD 1:28.48, CYN:NTD 1:4.363, TBH:NTD 1:0.9506, VND:NTD 1:0.001233).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transaction

December 31, 2020

Table 8

Expressed in thousands of NTD

Company name	Derivative financial instruments	Contract amount (thousand dollars)			Book value
Uni-President Enterprises Corp.	Forward exchange contracts-buy USD sell NTD	USD	25,670	(\$	10,375)
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD	285	(108)
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD	1,600	(168)
ScinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	USD	11,545	(2,172)

(Note 1) For the year ended December 31, 2020, the Company recognized a net loss of \$12,500 as a result of derivative financial instrument transactions.

(Note 2) For the year ended December 31, 2020, the Company's subsidiaries recognized a net gain of \$156,952 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 1:28.48.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Significant inter-company transactions during the reporting periods
For the year ended December 31, 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	
						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	\$ 8,694,743	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	1,059,188	-	-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Shipping expenses	453,278	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Outsourcing expenses	116,669	Closes its accounts 45 days after the end of each month	-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	5,812,823	Closes its accounts 38 days after the end of each week	1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	294,462	-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	4,123,810	Closes its accounts 35 days after the end of each month	1%
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	430,632	-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Advertising expenses	115,354	Closes its accounts 35 days after the end of each month	-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	3,189,421	Closes its accounts 30 days after the end of each month	1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	317,246	-	-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Sales	1,126,197	Closes its accounts 60 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Accounts receivable	179,249	-	-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Sales	1,067,074	Closes its accounts 62 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Accounts receivable	183,041	-	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	987,194	Closes its accounts 50 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	141,526	-	-
0	Uni-President Enterprises Corp.	Uni-President Vendor Corp.	1	Sales	725,904	Closes its accounts 20 days after the end of each month	-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	598,636	Closes its accounts 49 days after the end of each week	-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	576,685	Closes its accounts 27 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	1	Sales	424,953	Closes its accounts 65 days after the end of each week	-
0	Uni-President Enterprises Corp.	Kun Fu Enterprises Corp.	1	Sales	354,951	Closes its accounts 42 days after the end of each week	-
0	Uni-President Enterprises Corp.	Uni-Wonder Corporation	1	Sales	341,505	Closes its accounts 60 days after the end of each month	-
0	Uni-President Enterprises Corp.	Yi Fa Enterprises Corp.	1	Sales	266,864	Closes its accounts 36 days after the end of each week	-
0	Uni-President Enterprises Corp.	Cheng-Fa Enterprises Corp.	1	Sales	215,055	Closes its accounts 40 days after the end of each week	-
0	Uni-President Enterprises Corp.	Tung-Che Corp.	1	Sales	167,170	Closes its accounts 58 days after the end of each week	-
0	Uni-President Enterprises Corp.	Xin-Tung Enterprise Corp	1	Sales	154,108	Closes its accounts 17 days after the end of each week	-

							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.	Tung-Xian Corp.	1	Sales	\$ 140,238	Closes its accounts 46 days after the end of each week	-	
0	Uni-President Enterprises Corp.	Hua-Zuo Corp.	1	Sales	124,671	Closes its accounts 51 days after the end of each week	-	
0	Uni-President Enterprises Corp.	Wei-Tong Enterprise Corp.	1	Sales	111,910	Closes its accounts 12 days after the end of each week	-	
0	Uni-President Enterprises Corp.	Tung-Xiang Xin Yeh Corp.	1	Sales	109,893	Closes its accounts 49 days after the end of each week	-	
0	Uni-President Enterprises Corp.	Tung Yu Enterprises Corp.	1	Sales	109,511	Closes its accounts 12 days after the end of each week	-	
0	Uni-President Enterprises Corp.	Uni-President Superior Commissary Corp.	1	Sales	108,590	Closes its accounts 80 days after the end of each month	-	
0	Uni-President Enterprises Corp.	Tung-Bo Enterprise Corp.	1	Sales	107,885	Closes its accounts 12 days after the end of each week	-	
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Purchases	946,575	Closes its accounts 25 days after the end of each month	-	
0	Uni-President Enterprises Corp.	President Nisshin Corp.	1	Purchases	436,872	Closes its accounts 30 days after the end of each month	-	
0	Uni-President Enterprises Corp.	Uni-President (Vietnam) Co., Ltd.	1	Purchases	390,074	30 days after delivery	-	
0	Uni-President Enterprises Corp.	President Packaging Corp.	1	Purchases	198,824	Closes its accounts 30 days after the end of each month	-	
0	Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	1	Advertising expenses	418,520	Closes its accounts 30 days after the end of each month	-	
0	Uni-President Enterprises Corp.	Presco Netmarketing Inc.	1	Advertising expenses	392,388	Closes its accounts 30 days after the end of each month	-	
1	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	3	Other receivables	300,000	-	-	
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Sales	956,796	Closes its accounts 35 days after the end of each month	-	
3	Presco Netmarketing Inc.	President Chain Store Corp.	3	Service revenue	787,959	Closes its accounts 60 days after the end of each month	-	
3	Presco Netmarketing Inc.	Tung Ang Enterprises Corp.	3	Service revenue	113,883	Closes its accounts 30 days after the end of each month	-	
3	Presco Netmarketing Inc.	Tone Sang Construction Corp.	3	Other receivables	200,000	-	-	
4	Uni-President Development Corp.	Uni-President Department Stores Corp.	3	Rental income	319,212	Monthly payment	-	
5	Tait Marketing & Distribution Co., Ltd.	President Chain Store Corp.	3	Sales	468,295	Closes its accounts 20~70 days after the end of each month	-	
5	Tait Marketing & Distribution Co., Ltd.	Uni-Wonder Corporation	3	Sales	118,823	Closes its accounts 30 days after the end of each month	-	
6	President Tokyo Corp.	President Transnet Corp.	3	Service revenue	123,037	Closes its accounts 30 days after the end of each month	-	
7	President Packaging Corp.	President Chain Store Corp.	3	Sales	417,431	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	3,584,146	50 days after shipping	1%	
8	Ton-Yi Industrial Corp.	Fujian Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	307,086	-	-	
9	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	2,257,958	Closes its accounts 30 days after the end of each month	1%	
9	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	177,619	-	-	
9	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Sales	1,110,001	Closes its accounts 60 days after the end of each week	-	
9	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Accounts receivable	167,679	-	-	
9	Tung Ang Enterprises Corp.	Tong Chu Enterprises Corp.	3	Sales	313,750	Closes its accounts 56 days after the end of each week	-	
9	Tung Ang Enterprises Corp.	Tung Yu Enterprises Corp.	3	Sales	195,782	Closes its accounts 12 days after the end of each week	-	

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	
						Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
9	Tung Ang Enterprises Corp.	Xin-Tung Enterprise Corp	3	Sales	\$ 150,507	Closes its accounts 17 days after the end of each week	-
9	Tung Ang Enterprises Corp.	Wei-Tong Enterprise Corp.	3	Sales	143,354	Closes its accounts 12 days after the end of each week	-
9	Tung Ang Enterprises Corp.	Tung-Bo Enterprise Corp.	3	Sales	123,979	Closes its accounts 12 days after the end of each week	-
10	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	535,933	Closes its accounts 10~54 days after the end of each month	-
11	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Sales	580,071	Closes its accounts 40 days after the end of each month	-
12	Uni-President Dream Parks Corp.	Tung Ang Enterprises Corp.	3	Media revenue	151,574	Closes its accounts 30 days after the end of each month	-
13	Ton Yi (China) Investment Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	241,641	-	-
13	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	154,280	-	-
13	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	109,969	-	-
14	Wuxi Ton Yi Industrial Packing Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	309,200	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	302,242	Closes its accounts 30 days after the end of each month	-
15	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Sales	2,652,376	67 days after invoice date	1%
15	Fujian Ton Yi Tinplate Co., Ltd.	Jiangsu Ton Yi Tinplate Co., Ltd.	3	Accounts receivable	345,081	-	-
16	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	1,672,328	25 days after invoice date	-
16	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	173,713	-	-
16	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	132,336	-	-
16	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	110,520	-	-
17	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	1,012,074	25 days after invoice date	-
17	Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	235,555	30~45 days after invoice date	-
18	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	889,346	25 days after invoice date	-
19	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,262,440	25 days after invoice date	-
20	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	1,387,133	25 days after invoice date	-
20	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	103,308	-	-
20	Taizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	133,885	50% prepayment, 50% 45 days after invoice date	-
20	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	174,693	-	-
21	Chengdu Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	383,271	25 days after invoice date	-
21	Chengdu Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	173,102	50% prepayment, 50% 45 days after invoice date	-
22	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,996,865	25 days after invoice date	-
22	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	192,281	-	-
22	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	221,190	-	-
22	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	134,708	-	-

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	
						Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
23	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	\$ 1,587,167	25 days after invoice date	-
23	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	154,843	-	-
24	Tianjin Ton Yi Industrial Co., Ltd.	Uni-President Enterprises (TianJin) Co., Ltd	3	Sales	168,423	25 days after invoice date	-
25	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	283,906	-	-
26	Jiangsu Ton Yi Tinplate Co., Ltd.	Changsha Ton Yi Industrial Co., Ltd.	3	Sales	173,569	67 days after invoice date	-
26	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Sales	101,496	67 days after invoice date	-
26	Jiangsu Ton Yi Tinplate Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	240,221	-	-
26	Jiangsu Ton Yi Tinplate Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	3	Other receivables	175,310	-	-
27	SciAnda (Changshu) Pharmaceuticals, Ltd.	ScinoPharm Taiwan Ltd.	3	Sales	387,725	Closes its accounts within 90 days after the end of each month	-
28	Capital Inventory Services Corp.	President Chain Store Corp.	3	Service revenue	213,642	Closes its accounts 45~60 days after the end of each month	-
29	Wisdom Distribution Services Corp.	Books.com. Co., Ltd.	3	Service revenue	303,923	Closes its accounts 30 days after the end of each month	-
30	Icash Payment Systems Ltd.	President Chain Store Corp.	3	Service revenue	165,619	Closes its accounts 60 days after the end of each month	-
31	21 Century Co., Ltd.	President Chain Store Corp.	3	Sales	610,638	Closes its accounts 30~60 days after the end of each month	-
31	21 Century Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	117,521	-	-
32	President Transnet Corp.	President Chain Store Corp.	3	Sales	392,499	Closes its accounts 60 days after the end of each month	-
33	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	4,011,077	Closes its accounts 45 days after the end of each month	1%
33	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	714,114	-	-
34	Qware Systems & Services Corp.	President Chain Store Corp.	3	Service revenue	589,592	Closes its accounts 40 days after the end of each month	-
34	Qware Systems & Services Corp.	President Chain Store Corp.	3	Accounts receivable	108,442	-	-
35	President Information Corp.	President Chain Store Corp.	3	Service revenue	1,010,132	Closes its accounts 45 days after the end of each month	-
35	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	109,070	-	-
36	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	536,769	Closes its accounts 70 days after the end of each month	-
36	President Pharmaceutical Corp.	President Chain Store Corp.	3	Sales	371,590	Closes its accounts 60~70 days after the end of each month	-
36	President Pharmaceutical Corp.	President Chain Store Corp.	3	Accounts receivable	115,292	-	-
37	Retail Support International Corp.	Uni-Wonder Corporation	3	Distribution revenue	215,922	Closes its accounts 30 days after the end of each month	-
38	Duskin Serve Taiwan Co., Ltd.	President Chain Store Corp.	3	Service revenue	197,497	Closes its accounts 15~60 days after the end of each month	-
39	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	1,208,703	Closes its accounts 20 days after the end of each month	-
39	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Accounts receivable	152,473	-	-
39	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	1,179,022	Closes its accounts 20 days after the end of each month	-
39	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Accounts receivable	109,368	-	-
39	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	666,411	Closes its accounts 20 days after the end of each month	-

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)
39	President Logistics International Co., Ltd.	Retail Support Taiwan Corp.	3	Distribution revenue	\$ 100,839	Closes its accounts 20 days after the end of each month	-	
40	Retail Support Taiwan Corp.	Retail Support International Corp.	3	Distribution revenue	312,451	Closes its accounts 15~20 days after the end of each month	-	
41	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	1,172,069	Closes its accounts 20 days after the end of each month	-	
41	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Accounts receivable	113,019	-	-	
41	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	693,339	Closes its accounts 40 days after the end of each month	-	
42	Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Shanghai President Logistic Co., Ltd.	3	Distribution revenue	124,005	Closes its accounts 60 days after the end of each month	-	
43	Shangdong President Logistics Co., Ltd.	Shan Dong President Yin Zuo Commercial Limited	3	Distribution revenue	113,121	Closes its accounts 30 days after the end of each month	-	
44	Wuhan President Packing Ind. Corp.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	185,811	Closes its accounts 30 days after the end of each month	-	
45	Guangzhou President Packaging Ind. Corp.	Guangzhou President Enterprises Co., Ltd.	3	Sales	180,087	Closes its accounts 30 days after the end of each month	-	
46	Changsha President Packaging Ind. Corp.	Changsha President Enterprises Co., Ltd.	3	Sales	200,191	Closes its accounts 30 days after the end of each month	-	
47	ShangHai President Packaging Ind., Corp.	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Sales	142,327	Closes its accounts 30 days after the end of each month	-	
48	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	752,156	Closes its accounts 60 days after the end of each month	-	
48	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	131,600	-	-	
49	Uni-President (Philippines) Corp.	Uni-President Land Corp.	3	Long-term notes receivable	329,480	-	-	
50	Uni-President (Vietnam) Co., Ltd.	Uni-President (Malaysia) SDN. BHD	3	Sales	222,374	Closes its accounts 60 days after the end of each month	-	
50	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	3	Sales	159,413	Closes its accounts 40 days after the end of each month	-	
51	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	121,131	-	-	
52	Uni-President Enterprises (China) Investment	Uni-President Enterprises (TianJin) Co., Ltd	3	Other receivables	1,915,549	-	-	
52	Uni-President Enterprises (China) Investment	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	1,428,804	-	-	
52	Uni-President Enterprises (China) Investment	Shanxi President Enterprises Co., Ltd.	3	Other receivables	1,061,775	-	-	
52	Uni-President Enterprises (China) Investment	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	879,550	-	-	
52	Uni-President Enterprises (China) Investment	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	722,549	-	-	
52	Uni-President Enterprises (China) Investment	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	666,535	-	-	
52	Uni-President Enterprises (China) Investment	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	3	Other receivables	649,046	-	-	
52	Uni-President Enterprises (China) Investment	Changchun President Enterprises Co., Ltd.	3	Other receivables	597,235	-	-	
52	Uni-President Enterprises (China) Investment	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	586,358	-	-	
52	Uni-President Enterprises (China) Investment	Baiyin President Enterprises Co., Ltd.	3	Other receivables	583,985	-	-	
52	Uni-President Enterprises (China) Investment	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	557,336	-	-	
52	Uni-President Enterprises (China) Investment	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	453,560	-	-	

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Transaction terms			The percentage of total consolidated revenue or total assets (Note 4)
					Amount	Transaction terms		
52	Uni-President Enterprises (China) Investment	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	\$ 433,346	-	-	-
52	Uni-President Enterprises (China) Investment	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	314,078	-	-	-
52	Uni-President Enterprises (China) Investment	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Other receivables	248,780	-	-	-
52	Uni-President Enterprises (China) Investment	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	201,889	-	-	-
52	Uni-President Enterprises (China) Investment	Uni-President Shanghai Managment Consulting Co., Ltd.	3	Other receivables	201,224	-	-	-
52	Uni-President Enterprises (China) Investment	Henan President Enterprises Co., Ltd.	3	Other receivables	160,120	-	-	-
52	Uni-President Enterprises (China) Investment	Wuxue President Mineral Water Co., Ltd.	3	Other receivables	115,179	-	-	-
52	Uni-President Enterprises (China) Investment	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	107,881	-	-	-
53	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	110,793	-	-	-
54	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	656,189	Closes its accounts 30 days after the end of each month	-	-
55	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,486,445	Closes its accounts 30 days after the end of each month	-	-
55	Chengdu President Enterprises Food Co., Ltd.	Sanxi President Enterprises Corp.	3	Sales	213,674	Closes its accounts 30 days after the end of each month	-	-
55	Chengdu President Enterprises Food Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	175,106	Closes its accounts 30 days after the end of each month	-	-
56	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,210,550	Closes its accounts 30 days after the end of each month	-	-
56	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	240,194	Closes its accounts 30 days after the end of each month	-	-
56	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	621,880	-	-	-
57	Kunshan President Enterprises Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	141,525	Closes its accounts 30 days after the end of each month	-	-
58	Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	417,181	Closes its accounts 30 days after the end of each month	-	-
58	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,407,313	-	-	-
59	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	894,001	Closes its accounts 30 days after the end of each month	-	-
59	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	961,170	-	-	-
60	Harbin President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	100,615	Closes its accounts 30 days after the end of each month	-	-
61	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	3,102,460	Closes its accounts 30 days after the end of each month	-	1%
61	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	315,749	-	-	-
62	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	1,378,803	Closes its accounts 30 days after the end of each month	-	-
62	Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	3	Sales	499,870	Closes its accounts 30 days after the end of each month	-	-
62	Guangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	214,985	Closes its accounts 30 days after the end of each month	-	-
62	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	2,725,147	-	-	1%
63	Nanchang President Enterprises Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	481,959	Closes its accounts 30 days after the end of each month	-	-
63	Nanchang President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	127,899	Closes its accounts 30 days after the end of each month	-	-

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	
						Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
63	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	\$ 1,319,358	-	-
64	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,177,470	Closes its accounts 30 days after the end of each month	-
64	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	851,567	-	-
65	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	1,018,358	Closes its accounts 30 days after the end of each month	-
65	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	429,390	-	-
66	Shenyang President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	281,319	Closes its accounts 30 days after the end of each month	-
66	Shenyang President Enterprises Co., Ltd.	Harbin President Enterprises Co., Ltd.	3	Sales	237,574	Closes its accounts 30 days after the end of each month	-
66	Shenyang President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	104,854	Closes its accounts 30 days after the end of each month	-
66	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	169,631	-	-
67	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	829,203	Closes its accounts 30 days after the end of each month	-
67	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,047,162	-	-
67	Changsha President Enterprises Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	195,378	Closes its accounts 30 days after the end of each month	-
67	Changsha President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	120,308	Closes its accounts 30 days after the end of each month	-
67	Changsha President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	108,093	Closes its accounts 30 days after the end of each month	-
68	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	2,231,837	Closes its accounts 30 days after the end of each month	-
68	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	132,568	-	-
68	Jinan President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	208,753	Closes its accounts 30 days after the end of each month	-
68	Jinan President Enterprises Co., Ltd.	Shaanxi President Enterprises Corp.	3	Sales	163,758	Closes its accounts 30 days after the end of each month	-
68	Jinan President Enterprises Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Sales	125,594	Closes its accounts 30 days after the end of each month	-
68	Jinan President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	109,882	Closes its accounts 30 days after the end of each month	-
68	Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	146,170	-	-
69	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	740,855	Closes its accounts 30 days after the end of each month	-
69	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	214,406	Closes its accounts 30 days after the end of each month	-
69	Wuhan President Enterprises Food Co., Ltd.	Uni-President Trading (Hubei) Co., Ltd.	3	Sales	137,929	Closes its accounts 30 days after the end of each month	-
69	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,506,551	-	-
70	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,842,877	-	-
71	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	823,930	Closes its accounts 30 days after the end of each month	-
71	Chongqing President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	123,675	Closes its accounts 30 days after the end of each month	-
71	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	114,581	Closes its accounts 30 days after the end of each month	-
71	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	270,233	-	-
72	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	358,245	-	-

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	
						Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
73	Shanxi President Enterprises Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	\$ 246,038	Closes its accounts 30 days after the end of each month	-
74	Uni-President Enterprises (TianJin) Co., Ltd	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	840,703	Closes its accounts 30 days after the end of each month	-
75	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	578,613	Closes its accounts 30 days after the end of each month	-
75	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	258,277	-	-
76	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,924,987	-	-
77	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	1,188,092	Closes its accounts 30 days after the end of each month	-
78	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	1,916,903	Closes its accounts 30 days after the end of each month	-
78	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	315,827	-	-
79	Uni-President Trading (Hubei) Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	128,949	Closes its accounts 30 days after the end of each month	-
80	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	1,611,778	Closes its accounts 30 days after the end of each month	-
80	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	112,048	-	-
80	Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	3	Sales	468,372	Closes its accounts 30 days after the end of each month	-
80	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	409,707	Closes its accounts 30 days after the end of each month	-
80	Uni-President Trading (Kunshan) Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	142,217	Closes its accounts 30 days after the end of each month	-
80	Uni-President Trading (Kunshan) Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	125,377	Closes its accounts 30 days after the end of each month	-
80	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Sales	132,903	Closes its accounts 30 days after the end of each month	-
81	President (Kunshan) Real Estate Development Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	268,778	-	-
82	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	242,031	-	-
83	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	144,952	-	-
84	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	603,594	-	-
85	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	194,319	-	-
86	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	205,340	-	-
87	Jiangsu President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	334,609	Closes its accounts 30 days after the end of each month	-
88	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	298,221	Closes its accounts 30 days after the end of each month	-
89	Changchun President Enterprises Co., Ltd.	Shenyang President Enterprises Co., Ltd.	3	Sales	260,940	Closes its accounts 30 days after the end of each month	-
90	President (Shanghai) Trading Co., Ltd.	Kunshan President Enterprises Food Co., Ltd.	3	Sales	101,615	Closes its accounts 30 days after the end of each month	-
91	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	4,675,932	Closes its accounts 30 days after the end of each month	1%
91	Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	475,259	-	-
92	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,133,658	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)	
92	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	\$ 131,805	-	-	
92	Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	262,492	Closes its accounts 30 days after the end of each month	-	
92	Shanghai E & P Trading Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	3	Sales	250,671	15 days after invoice date	-	
92	Shanghai E & P Trading Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	3	Sales	189,652	33 days after invoice date	-	
92	Shanghai E & P Trading Co., Ltd.	Wuhan President Enterprises Food Co., Ltd.	3	Sales	185,347	Closes its accounts 30 days after the end of each month	-	
92	Shanghai E & P Trading Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	3	Sales	163,434	15 days after invoice date	-	
92	Shanghai E & P Trading Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	158,704	Closes its accounts 30 days after the end of each month	-	
92	Shanghai E & P Trading Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	3	Sales	156,409	7 days after invoice date	-	
92	Shanghai E & P Trading Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	3	Sales	139,881	5~45 days after invoice date	-	
92	Shanghai E & P Trading Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	112,320	Closes its accounts 30 days after the end of each month	-	
92	Shanghai E & P Trading Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	3	Sales	106,094	Closes its accounts 30 days after the end of each month	-	
92	Shanghai E & P Trading Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	3	Sales	102,897	15 days after invoice date	-	
92	Shanghai E & P Trading Co., Ltd.	Nanning President Enterprises Co., Ltd.	3	Sales	101,809	Closes its accounts 30 days after the end of each month	-	

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

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

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

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

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

(Note 4) The percentage of transaction amount over consolidated total revenues or total assets is 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 year ended December 31, 2020

Table 10

Expressed in thousands of NTD

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			
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 12,542,813	\$ 12,542,813	406,136,000	100.00	\$ 65,483,890	\$ 7,444,940	\$ 7,746,419	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	1,211,583,281	100.00	12,813,614	429,966	432,502	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	1,784,174	547,256	547,501	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	1,035,877	152,475	152,475	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	113,500,000	100.00	1,283,136	139,216	139,216	Subsidiary
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	720,330	576,393	576,393	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Construction of buildings	1,030,000	1,030,000	34,020,000	100.00	383,948	140,545	140,545	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	9,575,473	648,608	435,084	Subsidiary
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Taiwan	Product marketing agents and logistics	713,020	713,020	60,735,047	64.27	716,783	129,777	82,006	Subsidiary
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,238,947	2,238,947	98,884,799	61.80	699,021	(2,533)	(1,566)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	375,837	84,499	43,093	Subsidiary
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	31,767,030	50.58	518,233	160,095	81,218	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	9,061,326	9,061,326	719,357,425	45.55	8,528,357	921,260	416,687	Subsidiary
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of supermarkets	5,493,775	5,493,775	471,996,430	45.40	14,953,721	10,238,162	4,650,911	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and trading	6,406,650	6,406,650	405,000,000	40.50	4,076,147	238,917	96,761	Subsidiary
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,381,427	645,758	196,837	Subsidiary
Uni-President Enterprises Corp.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	1,123,176	1,123,176	61,594,201	38.50	2,244,978	1,291,828	497,385	—
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine, etc.	3,881,044	3,881,044	299,968,639	37.94	5,760,228	282,067	107,003	Subsidiary

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			
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	\$ 1,440,174	\$ 836,271	\$ 278,514	—
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	2,669,110	1,494,322	467,222	—
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	1,136,641	108,246	32,474	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	401,458,290	28.68	8,398,620	3,607,518	988,811	—
Uni-President Enterprises Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	152,620,560	20.50	2,641,631	1,943,841	398,492	—
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transprotation of goods	200,000	200,000	29,570,400	20.00	531,923	904,170	180,684	—
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,559,628	725,572	104,930	—
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	2,411,503	787,190	78,918	—
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp. etc.	Taiwan etc.	Distribution etc.	5,644,548	6,227,094	257,531,547	-	1,985,386	1,173,107	242,863	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,136,000	2,136,000	75,000,000	100.00	5,820,608	1,210,566	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	583,840	583,840	3	100.00	1,991,988	194,766	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	17,759,403	17,759,403	3,044,508,000	70.49	42,188,765	6,960,417	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Queen's Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	343,664	343,664	4,540	45.45	547,892	71,657	-	(Note 1)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	541,120	270,560	2	100.00	510,612	(16,204)	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd. etc.	Cayman Islands etc.	Professional investments etc.	161,117	161,117	2,475,454	-	66,761	33,942	-	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	340,171	340,171	1	100.00	13,164,341	151,270	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President International Development Corp.	Taiwan	Professional investments	471,870	471,870	44,100,000	3.33	458,246	648,608	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of supermarkets	271,796	271,796	4,203,200	0.40	347,249	10,238,162	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	TTET Union Corp.	Taiwan	Soybean crushing and manufacture of vegetable oil	175,362	175,362	12,225,730	7.64	360,097	1,291,828	-	(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			
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	\$ 122,262	\$ 122,262	26,445,229	1.67	\$ 314,555	\$ 921,260	\$ -	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	ScinoPharm Taiwan Ltd. etc.	Taiwan etc.	Research, manufacturing and sales of materials for medicine, etc.	209,377	209,377	21,657,668	-	437,279	2,283,284	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	40,628,089	2.90	853,501	3,607,518	-	(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	-	483,328	292,037	-	Subsidiary (Note 1)
Nanlien International Corp.	Uni-President Cold Chain Corp. etc.	Taiwan etc.	Distribution etc.	1,409,332	1,410,626	114,783,689	-	1,720,008	1,056,078	-	(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	7,235,964	667,681	-	Subsidiary (Note 1)
President International Development Corp.	President Property Corp.	Taiwan	Sales and lease of real estate property	630,000	630,000	63,000,000	100.00	634,408	(452)	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	525,280	32,524	-	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	4,076,147	238,917	-	Subsidiary (Note 1)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,012,589	2,012,589	61,115,200	38.20	432,026	(2,533)	-	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	757,761	108,246	-	Subsidiary (Note 1) (Note 2)
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	453,738	282,067	-	Subsidiary (Note 1) (Note 3)
President International Development Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	435,211	250,313	36,028,000	2.22	460,542	787,190	-	(Note 1) (Note 4)
President International Development Corp.	SYNergy ScienTech Corp. etc.	Taiwan etc.	Manufacturing and sales of lithium battery etc.	567,956	567,956	13,550,966	-	236,207	55,845	-	(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	17,285,674	1,075,361	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing of cans	43,740	43,740	-	51.00	56,103	(6,617)	-	Subsidiary (Note 1)
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	25,102,119	(140,337)	-	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	1,445,303	287,519	-	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	516,295	306,530	-	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			
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	\$ 580,833	\$ 14,687	\$ -	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Fresh food	520,141	520,141	48,519,890	90.00	526,475	45,327	-	Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	392,745	85,373	-	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	499,116	86,576	-	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	747,097	149,825	-	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	699,003	113,382	-	Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transprotation of goods	711,576	711,576	103,496,399	70.00	1,882,686	904,170	-	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	530,898	224,008	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	3,286,206	3,286,206	21,382,674	60.00	5,078,516	645,758	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Distribution center	237,437	237,437	42,934,976	60.00	910,506	389,793	-	Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Information Supply service	100,400	100,400	9,999,999	50.03	412,559	409,682	-	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	757,759	108,246	-	Subsidiary (Note 1)
President Chain Store Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	145,172,360	19.50	5,434,309	1,943,841	-	(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	2,084,800	238,917	-	Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	445,096	648,608	-	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	-	1,064,750	(83,721)	-	(Note 1)
President Fair Development Corp.	President Century Corp.	Taiwan	Development of specific professional areas	1,205,649	1,205,649	72,000,000	100.00	1,680,739	(18,448)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd.	Tortola, British Virgin Islands	General investment	3,375,582	3,375,582	118,524,644	100.00	1,680,970	(101,127)	-	Subsidiary (Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	Singapore	General investment	-	-	2	100.00	125	13	-	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Woongjin Foods Co., Ltd.	Korea	Manufacturing of food	6,431,493	6,431,493	49,102,523	74.74	6,617,187	249,598	-	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			
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	\$ 704,611	\$ 212,784	26,178,000	0.61	\$ 721,701	\$ 6,960,417	\$ -	Subsidiary (Note 1)
Kai Yu (BVI) Investment Co., Ltd.	Uni-President (Korea) Co., Ltd.	Korea	Wholesale	24,051	24,051	198,000	100.00	22,447	(2,402)		Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Vietnam) Co., Ltd.	Vietnam	Manufacturing and sales of food, feed, flour	2,810,910	2,810,910	-	100.00	4,736,518	1,210,304		Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Thailand) Ltd.	Thailand	Manufacturing and sales of food	807,739	807,739	183,000,000	100.00	703,766	43,037		Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	Uni-President (Philippines) Corp.	Philippines	Manufacturing and sales of food	1,210,880	1,210,880	60,000,000	100.00	961,000	33,770		Subsidiary (Note 1)
Uni-President Southeast Asia Holdings Ltd.	PT. Uni-President Indonesia etc.	Indonesia etc.	Importation and exportation business etc.	11,881	9,032	440,200	-	6,041	(5,013)		Subsidiary (Note 1)
Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Cayman Islands	Professional investments	34,802,247	34,802,247	92,318,000,000	100.00	59,917,879	7,062,391		Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Hong Kong	Professional investments	40,312,247	40,312,247	5,065,435,600	100.00	60,647,774	7,073,389		Subsidiary (Note 1)
Uni-President Asia Holdings Ltd.	Champ Green Capital Ltd. etc.	Hong Kong etc.	Professional investments etc.	136,218	169,104	1,811,920	-	206,124	2,808		Subsidiary (Note 1)
President (B.V.I.) International Investment Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. etc.	Cayman Islands etc.	General investments etc.	456,729	277,316	25,016,011	-	325,503	6,960,905		Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Ton Yi Holdings Ltd.	Cayman Islands	General investments	6,550,400	6,550,400	230,000,000	100.00	10,433,942	1,029,181		Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Fujian Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,824,488	1,824,488	8,727	100.00	2,911,268	10,619		Subsidiary (Note 1)
Cayman Ton Yi Industrial Holdings Ltd.	Cayman Jiangsu Ton Yi Industrial Holdings Ltd.	Cayman Islands	General investments	1,022,511	1,022,511	5,000	100.00	2,124,274	(26,331)		Subsidiary (Note 1)
Cayman Ton Yi Holdings Ltd.	Cayman Ton Yi (China) Holdings Ltd.	Cayman Islands	General investments	6,550,400	6,550,400	230,000,000	100.00	10,433,942	1,029,181		Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store Hong Kong Holdings Ltd.	Hong Kong	Professional investments	4,435,957	4,435,957	134,603,354	100.00	3,808,139	(247,729)		Subsidiary (Note 1)
President Chain Store (BVI) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	Malaysia	Professional investments	830,572	830,572	29,163,337	100.00	2,329,244	(133,352)		Subsidiary (Note 1)
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	Philippines	Sales of food and merchandise	829,774	829,774	394,970,516	52.22	2,327,307	(248,214)		Subsidiary (Note 1)
Woongjin Foods Co., Ltd. etc.	DAE YOUNG FOODS Co., LTD. etc.	Korea etc.	Manufacturing of food, soft drinks etc.	3,756,911	3,771,971	69,017,575	-	2,721,254	1,052,336		(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 \$526,223, were pledged for loan.

(Note 3) In which, 20,000 thousand shares, equals \$316,487, were pledged for loan.

(Note 4) In which, 14,000 thousand shares, equals \$178,960, 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 1:28.48 CNY:NTD 1:4.363 HKD:NTD 1:3.673 KRW:NTD 1:0.026212. Profit and loss were translated using the average exchange rates for the year ended December 31, 2020 as follows: USD:NTD 1:29.53 CNY:NTD 1:4.281 HKD:NTD 1:3.808 KRW:NTD 1:0.025039.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Information on investments in Mainland China

For the year ended December 31, 2020

Table 11

Expressed in thousands of NTD

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 25)	Investment gain (loss)	Investments balance as of December 31, 2020	Accumulated remittance	Note
					Payment	Remittance							
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 31,435,370	(Note1)	\$ -	\$ -	\$ -	\$ -	\$ 7,364,937	71.26	\$ 5,226,159	\$ 41,997,540	\$ -	(Note20)
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,734,080	(Note2)	1,455,200	-	-	1,455,200	221,435	71.26	157,130	3,678,452	-	(Note20)
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,136,000	(Note2)	1,089,577	-	-	1,089,577	1,989,470	71.26	1,411,728	3,844,339	-	(Note20)
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,697,408	(Note2)	820,950	-	-	820,950	980,903	71.26	696,049	2,816,210	-	(Note20)
Uni-President Shanghai Pearly Century Co., Ltd.	Leases	261,797	(Note2)	-	-	-	-	73,581	71.26	52,213	1,881,851	-	(Note20)
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,851,200	(Note2)	1,160,376	-	-	1,160,376	505,068	71.26	358,397	2,470,686	-	(Note20)
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,708,800	(Note2)	1,130,130	-	-	1,130,130	508,748	71.26	361,008	1,760,734	-	(Note20)
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,053,760	(Note2)	523,249	-	-	523,249	833,864	71.26	591,710	1,963,667	-	(Note20)
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,253,120	(Note2)	658,651	-	-	658,651	379,411	71.26	269,230	1,376,254	-	(Note20)
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,139,200	(Note2)	246,929	-	-	246,929	26,740	71.26	18,975	1,028,707	-	(Note20)
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,227,488	(Note2)	663,007	-	-	663,007	135,575	71.26	96,204	1,460,362	-	(Note20)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,068,000	(Note2)	603,344	-	-	603,344	557,367	71.26	395,508	1,291,653	-	(Note20)
Shaanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,424,000	(Note2)	736,816	-	-	736,816	114,619	71.26	81,333	759,850	-	(Note20)
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,420,800	(Note2)	357,730	-	-	357,730	183,399	71.26	130,140	1,855,223	-	(Note20)
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	418,599	-	-	418,599	160,505	71.26	113,894	804,580	-	(Note20)
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	349,934	-	-	349,934	604,898	71.26	429,236	1,214,859	-	(Note20)
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	335,091	-	-	335,091	233,818	71.26	165,917	1,069,447	-	(Note20)
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	956,928	(Note2)	175,812	-	-	175,812	177,394	71.26	125,879	833,421	-	(Note20)
Uni-President Shanghai Managment Consulting Co., Ltd.	Enterprises Management Consulting	87,266	(Note2)	-	-	-	-	(1,604)	71.26	(1,138)	626,703	-	(Note20)
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	156,975	-	-	156,975	104,205	71.26	73,944	753,120	-	(Note20)
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	349,934	-	-	349,934	554,456	71.26	393,442	1,080,714	-	(Note20)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 25)		Investment gain (loss)	Investments balance as of December 31, 2020	Accumulated remittance	Note
					Payment	Remittance								
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 854,400	(Note2)	\$ 421,587	\$ -	\$ -	\$ 421,587	(\$ 8,274)	71.26	(\$ 5,871)	\$ 561,334	\$ -	(Note20)	
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	569,600	(Note2)	209,300	-	-	209,300	405,466	71.26	287,719	943,666	-	(Note20)	
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	939,840	(Note2)	499,756	-	-	499,756	(145,445)	71.26	(103,207)	150,346	-	(Note20)	
Uui-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	2,278,400	(Note2)	702,644	-	-	702,644	371,144	71.26	263,364	1,748,592	-	(Note20)	
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	331,247	-	-	331,247	(86,200)	71.26	(61,167)	389,546	-	(Note20)	
Zhanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	712,000	(Note2)	323,772	-	-	323,772	56,574	71.26	40,145	573,457	-	(Note20)	
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	421,587	-	-	421,587	(95,160)	71.26	(67,525)	347,606	-	(Note20)	
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	996,800	(Note2)	331,568	-	-	331,568	(209,637)	71.26	(148,759)	(126,554)	-	(Note20)	
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	1,506,592	(Note2)	355,809	-	-	355,809	(497,500)	71.26	(353,026)	(4,567)	-	(Note20)	
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	569,600	(Note2)	223,394	-	-	223,394	80,969	71.26	57,455	473,378	-	(Note20)	
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	854,400	(Note2)	424,150	-	-	424,150	104,914	71.26	74,447	569,692	-	(Note20)	
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	785,390	(Note2)	-	-	-	-	(33,125)	71.26	(23,505)	641,598	-	(Note20)	
Uni-President Trading (Hubei) Co., Ltd.	Wholesale and retail	-	(Note2)	-	-	-	-	42,730	71.26	30,321	-	-	(Note20) (Note23)	
Yantai Tongli Beverage Industries Co., Ltd.	Soft drinks	436,328	(Note2)	-	-	-	-	(21,021)	71.26	(14,917)	239,688	-	(Note20)	
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	626,560	(Note2)	233,859	-	-	233,859	95,828	71.26	68,000	525,705	-	(Note20)	
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	455,680	(Note2)	140,529	-	-	140,529	178,697	71.26	126,804	223,180	-	(Note20)	
Baiyin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	569,600	(Note2)	223,394	-	-	223,394	(92,141)	71.26	(65,383)	(55,688)	-	(Note20)	
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,136,352	(Note2)	496,483	-	-	496,483	(84,529)	71.26	(59,982)	188,393	-	(Note20)	
Uni-President Enterprises (Hutubi) Tomato Products Technology	Tomato products	854,400	(Note2)	421,587	-	-	421,587	(14,310)	71.26	(10,154)	288,353	-	(Note20)	
Uni-President Enterprises (TianJin) Co., Ltd.	Instant noodles, soft drinks, food	341,760	(Note2)	-	-	-	-	28,457	71.26	20,193	297,106	-	(Note20)	
President (Kunshan) Real Estate Development Co., Ltd.	Leases	261,797	(Note2)	-	-	-	-	6,555	71.26	4,652	191,527	-	(Note20)	
Hunan President Enterprises Co., Ltd.	Instant noodles, soft drinks	170,880	(Note2)	-	-	-	-	(13,462)	71.26	(9,553)	103,625	-	(Note20)	
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	569,600	(Note2)	104,650	-	-	104,650	(37,399)	71.26	(26,538)	(79,069)	-	(Note20)	
Champ Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	4,272	(Note3)	3,139	-	-	3,139	3,765	71.26	2,671	84,465	-	(Note20)	

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 25)		Investment gain (loss)	Investments balance as of December 31, 2020	Accumulated remittance	Note
					Payment	Remittance								
Bama President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	\$ 118,192	(Note2)	\$ -	\$ -	\$ -	\$ -	(\$ 23,883)	71.26	(\$ 16,948)	\$ 10,261	\$ -	(Note20)	
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	136,704	(Note2)	25,116	-	-	25,116	(18,552)	71.26	(13,164)	7,595	-	(Note20)	
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	27,056	(Note1)	19,883	-	-	19,883	11,241	71.26	7,977	80,160	-	(Note20)	
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Flavoring	34,176	(Note2)	1,967	-	-	1,967	837	71.26	594	35,753	-	(Note20)	
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	244,928	(Note2)	167,440	-	-	167,440	175,040	71.26	124,208	117,042	-	(Note20)	
Uni-President (Chengdu) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	4,363	(Note2)	-	-	-	-	(3)	71.26	(2)	2,960	-	(Note20)	
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	831,616	(Note2)	331,999	-	-	331,999	(32,509)	71.26	(23,068)	(142,500)	-	(Note20)	
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	284,800	(Note2)	202,464	-	-	202,464	17,065	71.26	12,109	(116,606)	-	(Note20)	
Guilin Ziquan Beverage Industried Co., Ltd.	Instant noodles, soft drinks, food	542,829	(Note2)	-	-	-	-	110,576	29.93	-	166,366	-	(Note20)	
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	541,120	(Note2)	70,264	-	-	70,264	63,299	24.94	-	127,214	-	(Note20)	
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	552,512	(Note5)	623,541	-	-	623,541	207,627	100.00	207,627	1,152,057	-	(Note20)	
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	427,200	(Note5)	262,437	-	-	262,437	(1,183)	100.00	(1,183)	465,455	-	(Note20)	
Songjiang President Enterprises Co., Ltd.	Storage service	541,120	(Note5)	475,683	-	-	475,683	14,512	100.00	14,512	290,063	-	(Note20)	
Tianjin President Enterprises Food Co., Ltd.	Manufacturing and sales of flour	427,601	(Note5)	355,493	-	-	355,493	407	100.00	407	72,733	-	(Note20)	
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	484,160	(Note4)	360,704	-	-	360,704	35,278	70.00	24,695	532,013	-	(Note20)	
President-Kikkoman Zhenji Foods Co., Ltd.	Soy sauce and flavoring	1,308,984	(Note4)	610,186	-	-	610,186	77,788	50.00	38,894	703,229	-	(Note20)	
Ton Yi (China) Investment Co., Ltd.	General investments	6,550,400	(Note6)	854,400	-	-	854,400	1,029,180	47.22	485,979	4,926,907	-	(Note20)	
Taizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	854,400	(Note7)	854,400	-	-	854,400	314,608	47.22	148,558	739,440	-	(Note20)	
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	854,400	(Note7)	854,400	-	-	854,400	162,125	47.22	76,555	790,868	-	(Note20)	
Kunshan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	854,400	(Note7)	-	-	-	-	90,386	47.22	42,680	557,114	-	(Note20)	
Sichuan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	854,400	(Note7)	-	-	-	-	146,495	47.22	69,175	502,493	-	(Note20)	
Huizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	854,400	(Note7)	170,880	-	-	170,880	47,715	47.22	22,531	450,577	-	(Note20)	
Chengdu Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	854,400	(Note7)	327,520	-	-	327,520	105,562	47.22	49,846	443,285	-	(Note20)	

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 25)	Investment gain (loss)	Investments balance as of December 31, 2020	Accumulated remittance	Note		
					Payment	Remittance									
Beijing Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	\$ 854,400	(Note7)	\$ -	\$ -	\$ -	\$ -	\$ 84,015	47.22	\$ 39,672	\$ 426,596	\$ -	(Note20)		
Zhanjiang Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	569,600	(Note7)	-	-	-	-	111,120	47.22	52,471	412,488	-	(Note20)		
Tianjin Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	569,600	(Note7)	-	-	-	(42,483)	47.22	(20,060)	250,112	-	(Note20)	
Wuxi Ton Yi Industrial Packing Co., Ltd.	Sales of cans	768,960	(Note8)	199,360	-	-	199,360	25,528	47.22	12,725	551,964	-	(Note20)		
Chengdu Ton Yi Industrial Packing Co., Ltd.	Sales of cans	213,600	(Note8)	213,600	-	-	213,600	10,792	47.22	5,096	173,397	-	(Note20)		
Changsha Ton Yi Industrial Co., Ltd.	Sales of cans	199,360	(Note8)	-	-	-	-	24,199	47.22	11,427	137,020	-	(Note20)		
Fujian Ton Yi Tinplate Co., Ltd.	Manufacturing and sales of tinplates	2,463,520	(Note9)	1,519,323	-	-	1,519,323	12,233	40.99	4,943	1,344,726	-	(Note20)		
Jiangsu Ton Yi Tinplate Co., Ltd.	Manufacturing and sales of tinplates	1,139,200	(Note10)	790,320	-	-	790,320	(31,779)	39.13	(12,385)	945,614	-	(Note20)
Wuxi Tonyi Daiwa Industrial Co., Ltd.	Manufacturing and sales of cans	1,139,200	(Note11)	-	-	-	(74,683)	31.40	(23,451)	331,198	-	(Note20)	
Zhejiang Uni-Champion Logistics Dvpt. Ltd.	Logistics	174,531	(Note12)	166,113	-	-	166,113	19,608	56.64	11,106	123,445	24,275	(Note20)		
Shanghai President Logistic Co. Ltd.	Logistics	56,960	(Note13)	56,960	-	-	56,960	37,464	45.80	17,159	239,105	-	(Note20)		
President Chain Store (Taizhou) Ltd.	Logistics	261,797	(Note13)	261,797	-	-	261,797	26,613	45.80	12,189	175,332	-	(Note20)		
President Chain Store (Shanghai) Ltd.	Operations of chain stores	2,705,234	(Note13)	2,181,640	523,594	-	2,705,234	(180,254)	45.80	(82,556)	203,825	-	(Note20)
President Chain Store (Zhejiang) Ltd.	Operations of chain stores	610,859	(Note13)	610,859	-	-	610,859	(118,971)	45.80	(54,489)	79,359	-	(Note20)
Shangdong President Logistics Co., Ltd.	Logistics	218,164	(Note13)	218,164	-	-	218,164	8,942	45.80	3,356	94,165	-	(Note20)		
Beauty Wonder (Zhejiang) Trading Co., Ltd.	Cosmeceutical retail	130,898	(Note13)	130,898	-	-	130,898	(41,326)	45.80	(18,927)	15,983	-	(Note20)
President Cosmed Chain Store (Shen Zhen) Co, Ltd.	Murchandise wholesale and retail	436,328	(Note14)	268,204	-	-	268,204	1,749	45.80	801	33,085	-	(Note20)		
Shanghai Cold Stone Ice Cream Corporation	Sales of ice cream	-	(Note13)	932,408	-	-	932,408	23,687	45.80	10,849	-	-	(Note20) (Note22)		
President (Sanghai) Health Product Trading Company Ltd.	Wholesale of medicines and medical appliances	170,854	(Note15)	170,854	-	-	170,854	(18,127)	33.77	(5,948)	4,094	53,264	(Note20)
Shan Dong President Yin Zuo Commercial Limited	Supermarkets	261,797	(Note13)	116,152	-	-	116,152	(87,492)	25.19	(22,339)	63,853	7,405	(Note20)
Bejing Bokelai Customer Co.	Enterprises information consulting, network technology development and services	-	(Note16)	-	-	-	-	(25)	22.91	(6)	-	-	(Note20) (Note21)
SciAnda (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	3,317,920	(Note17)	3,310,071	-	-	3,310,071	(100,904)	47.01	(47,465)	811,284	-	(Note20) (Note24)
SciAnda (Shanghai) Biochemica Technology, Ltd.	Develop and support opportunities, service provider to globa	34,176	(Note17)	34,176	-	-	34,176	37	47.01	17	7,619	-	(Note20)		

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning	Ending investment			Net income (loss) of the investee	Percentage of ownership held by the Company		Investments balance as of December 31, 2020	Accumulated remittance	Note
				investment balance from Taiwan	balance from Taiwan	Investment Amount	(direct or indirect) (Note 25)		Investment gain (loss)				
					Payment	Remittance							
Tait Marketing & Distribution (Shanghai) Co., Ltd.	Sales of food and soft drinks etc.	\$ 8,544	(Note18)	\$ 8,544	\$ -	\$ -	\$ 8,544	\$ 1,215	65.40	\$ 816	(\$ 64)	\$ -	(Note20)
United Advisor Venture Management Ltd. etc.	Manufacturing and sales etc.	5,629,215	(Note19)	601,810	-	-	601,810	393,931	-	187,629	2,724,473	-	(Note20)

Name of endorsees	Accumulated investment balance from Taiwan to Mainland China		Amount approved by MOEA	Ceiling amount of investment in Mainland China by MOEA (Note 26)
Uni-President Enterprises Corp.	\$ 22,586,317	\$ 34,518,297	\$ 108,359,156	
Ton-Yi Industrial Corp.	5,784,203	11,576,755	12,014,600	
President Chain Store Corp.	4,389,851	8,682,809	26,986,619	
ScinoPharm Taiwan Ltd.	3,379,110	3,379,110	6,317,642	
Tait Marketing & Distribution Co., Ltd.	145,704	148,552	556,083	
Kai Yu Investment Co., Ltd.	162,678	217,519	7,914,240	
President Packaging Corp.	105,376	105,376	616,196	
President Pharmaceutical Corp.	170,854	170,854	439,547	
Uni-President Cold Chain Corp.	84,512	84,512	898,181	
Ren-Hui Investment Corp.	49,079	49,079	80,000	
Nanlien International Corp.	17,743	17,743	1,184,959	
President Tokyo Corp.	284,800	284,800	442,178	

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

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

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

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

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

(Note 6) Indirect investment in PRC through the existing company (Cayman Ton Yi (China) Holdings Ltd.) located in the third area.

(Note 7) Indirect investment in PRC through the existing company (Ton Yi (China) Investment Co., Ltd.) located in PRC.

(Note 8) Indirect investment in PRC through the existing company (Cayman Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note 9) Indirect investment in PRC through the existing company (Cayman Fujian Ton Yi Industrial Holdings Ltd.) located in the third area.

(Note 10) Indirect investment in PRC through the existing company (Cayman Jiangsu Ton Yi Holdings Ltd.) located in the third area.

(Note 11) Indirect investment in PRC through the existing company (Wuxi Ton Yi Industrial Packing Co., Ltd.) located in the third area.

(Note 12) Indirect investment in PRC through the existing company (Uni-President Logistics (BVI) Holdings Ltd.) located in the third area.

(Note 13) Indirect investment in PRC through the existing company (President Chain Store Hong Kong Holdings Ltd.) located in the third area.

(Note 14) Indirect investment in PRC through the existing company (PCSC BVI (China) Drugstore Ltd.) located in the third area.

(Note 15) Indirect investment in PRC through the existing company (President Pharmaceutical (Hong Kong) Holdings Ltd.) located in the third area.

(Note 16) Indirect investment in PRC through the existing company (Book.com (BVI) Ltd.) located in the third area.

(Note 17) Indirect investment in PRC through the existing company (SPT International, Ltd.) located in the third area.

(Note 18) Indirect investment in PRC through the existing company (Tait (H.K.) International Ltd.) located in the third area.

(Note 19) Indirect investment in PRC through the existing company (Champ Green Capital Ltd., etc.) located in the third area.

(Note 20) Investment gains or losses were recognized based on audited financial statements.

(Note 21) The company has completed the liquidated and cancelled procedure in July, 2020.

(Note 22) The company has completed the liquidated and cancelled procedure in November, 2020.

(Note 23) The company has completed the liquidated and cancelled procedure in December, 2020.

(Note 24) SciAnda (Kunshan) Biochemical Technology Co., Ltd. was authorized to merge with SciAnda (Changshu) Pharmaceuticals, Ltd. by the local competent authority in August, 2020.

(Note 25) The percentage of ownership held by the Company is the comprehensive percentage of ownership held by the Group.

(Note 26) The ceiling amount is 60% of consolidated net worth or net worth (higher).

(Note 27) Foreign currencies were translated into New Taiwan Dollars. Ending investment balance were translated using the exchange rate as of report date as follows: USD: NTD 1:28.48; CNY: NTD 1:4.363.

Investment gains or losses were translated using the average rates for the year ended December 31, 2020 as follows: USD: NTD 1:29.53; CNY: NTD 1:4.281.