

**UNI-PRESIDENT ENTERPRISES CORP. AND  
SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REVIEW REPORT**

**MARCH 31, 2021 AND 2020**

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For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

## INDEPENDENT AUDITORS' REVIEW REPORT TRANSLATED FROM CHINESE

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

### ***Introduction***

We have reviewed the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and its subsidiaries as of March 31, 2021 and 2020, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the three-month periods then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" as endorsed by the Financial Supervisory Commission. Our responsibility is to express a conclusion on these consolidated financial statements based on our reviews.

### ***Scope of Review***

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

### ***Basis for Qualified Conclusion***

As described in Note 4(3), the financial statements of certain non-significant subsidiaries and investments accounted for under equity method were consolidated based on their unreviewed financial statements as of and for the three-month periods ended March 31, 2021 and 2020. Total assets of these subsidiaries and investments amounted to \$142,266,986 thousands and \$136,677,342 thousands, representing 28.51% and 28.89% of the related consolidated totals, and total liabilities amounted to \$64,457,840 thousands and \$63,764,311 thousands, representing 20.69% and 21.68% of the related consolidated totals, as of March 31, 2021 and 2020, respectively. Total comprehensive income of these

subsidiaries, including share of profit of associates and joint ventures accounted for under equity method, amounted to \$2,011,791 thousands and \$603,073 thousands, constituting 26.20% and 12.41% of the consolidated totals for the three-month periods ended March 31, 2021 and 2020, respectively.

### ***Qualified Conclusion***

Based on our reviews, except for the effect of such adjustments, if any, as might have been determined to be necessary had the financial statements of certain non-significant subsidiaries and investee companies been reviewed by independent auditors as described in the preceding paragraph, that we might have become aware of had it not been for the situation described above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of Uni-President Enterprises Corp. and its subsidiaries as of March 31, 2021 and 2020, and of its consolidated financial performance and its consolidated cash flows for the three-month periods then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, “Interim Financial Reporting” as endorsed by the Financial Supervisory Commission of the Republic of China.

Lin, Tzu-Shu

Independent Accountants

Tien, Chung-Yu

PricewaterhouseCoopers, Taiwan

Republic of China

May 12, 2021

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and 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)  
(The consolidated balance sheets as of March 31, 2021 and 2020 are reviewed, not audited)

	Assets	Notes	March 31, 2021		December 31, 2020		March 31, 2020	
			AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>Current assets</b>								
1100	Cash and cash equivalents	6(1)	\$ 78,943,938	16	\$ 81,978,785	17	\$ 77,347,013	17
1110	Financial assets at fair value through profit or loss - current	6(2)	12,057,227	3	11,221,762	2	5,859,219	1
1136	Financial assets at amortized cost - current	6(3)	6,949,229	1	6,734,335	1	15,152,419	3
1150	Notes receivable, net	6(4), 8 and 12	1,074,121	-	1,177,925	-	1,093,389	-
1160	Notes receivable - related parties	7	286	-	286	-	311	-
1170	Accounts receivable, net	6(4) and 12	16,013,691	3	15,409,833	3	14,588,754	3
1180	Accounts receivable - related parties	7	1,156,480	-	951,544	-	1,146,317	-
1200	Other receivables	6(5) and 12	4,505,504	1	3,732,005	1	3,913,270	1
1220	Current income tax assets	6(33)	156,672	-	251,138	-	298,722	-
130X	Inventories	6(6)(10)(13)	38,742,006	8	38,940,444	8	34,699,913	7
1410	Prepayments		4,440,918	1	3,983,881	1	4,265,687	1
1460	Non-current assets held for sale, net	6(7)	19,943	-	19,982	-	-	-
1470	Other current assets	6(1) and 8	3,861,078	1	3,651,880	1	3,364,776	1
11XX	<b>Total current assets</b>		<u>167,921,093</u>	<u>34</u>	<u>168,053,800</u>	<u>34</u>	<u>161,729,790</u>	<u>34</u>
<b>Non-current assets</b>								
1510	Financial assets at fair value through profit or loss - non-current	6(2)	5,043,173	1	4,611,260	1	3,910,243	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(8) and 8	6,734,684	1	4,374,550	1	3,898,072	1
1535	Financial assets at amortized cost - non-current	6(3)	22,482,766	4	20,878,506	4	11,098,604	2
1550	Investments accounted for under equity method	6(9) and 8	34,122,082	7	33,012,916	7	31,794,745	7
1600	Property, plant and equipment	6(10)(13)(15) and 8	124,944,616	25	126,977,238	26	127,818,985	27
1755	Right-of-use assets	6(10)(11)	85,235,687	17	84,830,617	17	80,256,760	17
1760	Investment property, net	6(10)(13)(15) and 8	17,725,330	4	17,765,449	3	17,395,750	4
1780	Intangible assets	6(14)	18,200,314	4	18,667,500	4	18,723,343	4
1840	Deferred income tax assets	6(33)	6,493,106	1	6,380,787	1	6,291,633	1
1915	Prepayments for equipment	6(10)	924,639	-	821,596	-	729,780	-
1920	Guarantee deposits paid	8	3,553,435	1	3,453,217	1	3,419,774	1
1990	Other non-current assets	6(1), 7 and 8	5,697,585	1	5,511,056	1	6,101,185	1
15XX	<b>Total non-current assets</b>		<u>331,157,417</u>	<u>66</u>	<u>327,284,692</u>	<u>66</u>	<u>311,438,874</u>	<u>66</u>
1XXX	<b>Total assets</b>		<u>\$ 499,078,510</u>	<u>100</u>	<u>\$ 495,338,492</u>	<u>100</u>	<u>\$ 473,168,664</u>	<u>100</u>

(Continued)

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

(Expressed in thousands of New Taiwan dollars)

(The consolidated balance sheets as of March 31, 2021 and 2020 are reviewed, not audited)

Liabilities and Equity	Notes	March 31, 2021		December 31, 2020		March 31, 2020		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
<b>Current liabilities</b>								
2100	Short-term borrowings	6(16) and 8	\$ 28,732,147	6	\$ 22,364,771	5	\$ 28,253,589	6
2110	Short-term notes and bills payable	6(17) and 8	19,948,987	4	14,872,897	3	10,317,250	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	3,391	-	12,823	-	277	-
2130	Contract liabilities - current	6(26)	9,971,483	2	16,269,358	3	7,926,350	2
2150	Notes payable		1,557,168	-	1,103,290	-	1,190,362	-
2160	Notes payable - related parties	7	12,165	-	22,585	-	3,129	-
2170	Accounts payable		32,617,986	6	35,935,381	7	33,055,451	7
2180	Accounts payable - related parties	7	615,196	-	538,224	-	519,637	-
2200	Other payables	6(18)	45,784,136	9	48,844,173	10	43,778,589	9
2230	Current income tax liabilities	6(33)	4,345,295	1	2,908,510	1	4,130,662	1
2280	Lease liabilities - current		12,868,544	3	12,900,085	3	12,081,279	2
2310	Advance receipts		524,361	-	487,962	-	257,594	-
2320	Long-term liabilities, current portion	6(19)(20) and 8	1,725,179	-	1,701,575	-	3,095,265	1
2399	Other current liabilities		4,059,626	1	4,377,905	1	3,594,701	1
21XX	<b>Total current liabilities</b>		<u>162,765,664</u>	<u>32</u>	<u>162,339,539</u>	<u>33</u>	<u>148,204,135</u>	<u>31</u>
<b>Non-current liabilities</b>								
2527	Contract liabilities - non-current	6(26)	466,665	-	578,339	-	442,375	-
2530	Corporate bonds payable	6(19)	42,100,000	9	42,100,000	9	28,950,000	6
2540	Long-term borrowings	6(20) and 8	10,747,005	2	15,197,395	3	25,165,179	5
2570	Deferred income tax liabilities	6(33)	14,124,016	3	14,416,577	3	14,247,184	3
2580	Lease liabilities - non-current		64,602,461	13	63,658,510	13	59,270,966	13
2640	Net defined benefit liabilities - non-current	6(21)	8,379,441	2	8,541,885	2	8,555,763	2
2645	Guarantee deposits received		6,515,931	1	6,109,838	1	6,893,607	1
2670	Other non-current liabilities		1,848,302	-	1,797,816	-	2,341,513	1
25XX	<b>Total non-current liabilities</b>		<u>148,783,821</u>	<u>30</u>	<u>152,400,360</u>	<u>31</u>	<u>145,866,587</u>	<u>31</u>
2XXX	<b>Total liabilities</b>		<u>311,549,485</u>	<u>62</u>	<u>314,739,899</u>	<u>64</u>	<u>294,070,722</u>	<u>62</u>
<b>Equity attributable to owners of parent</b>								
Share capital								
3110	Common stock	6(22)	56,820,154	11	56,820,154	12	56,820,154	12
	Capital reserve	6(23)(35)						
3200	Capital surplus		3,351,563	1	3,664,464	1	3,884,297	1
Retained earnings								
3310	Legal reserve	6(24)	24,218,283	5	24,218,283	5	22,317,557	5
3320	Special reserve		7,099,301	2	7,099,301	1	4,005,821	1
3350	Unappropriated retained earnings		36,132,504	7	30,740,022	6	32,840,890	7
Other equity interest								
3400	Other equity interest	6(25)	( 8,126,080)	( 2)	( 8,098,205)	( 2)	( 8,085,184)	( 2)
31XX	<b>Equity attributable to owners of the parent</b>		<u>119,495,725</u>	<u>24</u>	<u>114,444,019</u>	<u>23</u>	<u>111,783,535</u>	<u>24</u>
36XX	Non-controlling interest	4(3) and 6(35)	68,033,300	14	66,154,574	13	67,314,407	14
3XXX	<b>Total equity</b>		<u>187,529,025</u>	<u>38</u>	<u>180,598,593</u>	<u>36</u>	<u>179,097,942</u>	<u>38</u>
Contingent Liabilities and Commitments								
3X2X	<b>Total liabilities and equity</b>		<u>\$ 499,078,510</u>	<u>100</u>	<u>\$ 495,338,492</u>	<u>100</u>	<u>\$ 473,168,664</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)  
(Reviewed, not audited)

Items	Notes	For the three-month periods ended March 31,			
		2021		2020	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(12)(13)(26) and 7	\$ 115,462,004	100	\$ 108,290,637	100
5000 Operating costs	6(6)(11)(14)(21)( 31)(32) and 7	( 76,322,069)	( 66)	( 71,169,403)	( 66)
5900 Net operating margin		<u>39,139,935</u>	<u>34</u>	<u>37,121,234</u>	<u>34</u>
Operating expenses	6(11)(13)(14)(21 ) (31)(32), 7 and 12				
6100 Selling expenses		( 25,788,948)	( 23)	( 24,467,605)	( 22)
6200 General and administrative expenses		( 5,646,734)	( 5)	( 5,217,769)	( 5)
6300 Research and development expenses		( 246,202)	-	( 206,414)	-
6450 Expected credit losses		( 32,139)	-	( 24,745)	-
6000 Total operating expenses		( <u>31,714,023</u> )	( <u>28</u> )	( <u>29,916,533</u> )	( <u>27</u> )
6900 Operating profit		<u>7,425,912</u>	<u>6</u>	<u>7,204,701</u>	<u>7</u>
Non-operating income and expenses					
7100 Interest income	6(3)(8)(27) and 7	503,651	-	614,113	1
7010 Other income	6(8)(11)(12)(13)( 28)	856,035	1	1,008,593	1
7020 Other gains and losses	6(2)(7)(11)(14)(1 5)(29) and 12	178,361	-	384,503	-
7050 Finance costs	6(10)(11)(30)	( 529,072)	-	( 616,974)	( 1)
7060 Share of profit of associates and joint ventures accounted for under equity method	6(9)	<u>1,071,069</u>	<u>1</u>	<u>311,286</u>	<u>-</u>
7000 Total non-operating income and expenses		<u>2,080,044</u>	<u>2</u>	<u>1,701,521</u>	<u>1</u>
7900 Profit before income tax		9,505,956	8	8,906,222	8
7950 Income tax expense	6(33)	( 1,707,448)	( 1)	( 2,272,316)	( 2)
8200 Net income		<u>\$ 7,798,508</u>	<u>7</u>	<u>\$ 6,633,906</u>	<u>6</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)  
(Reviewed, not audited)

Items	Notes	For the three-month periods ended March 31,			
		2021		2020	
		AMOUNT	%	AMOUNT	%
<b>Other comprehensive income (loss)</b>					
<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>					
8316 Unrealized gain (loss) on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(8)	\$ 438,326	1	(\$ 342,275)	( 1)
8320 Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method		100,222	-	( 73,195)	-
8349 Income tax related to components of other comprehensive (loss) income that will not be reclassified to profit or loss	6(33)	( 14,840)	-	17,548	-
<b>Components of other comprehensive income (loss) that will be reclassified to profit or loss</b>					
8361 Financial statements translation differences of foreign operations		( 520,812)	( 1)	( 1,064,673)	( 1)
8367 Unrealized loss on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(8)	( 13,112)	-	( 244,468)	-
8370 Share of other comprehensive loss of associates and joint ventures accounted for under equity method		( 110,462)	-	( 68,752)	-
8300 <b>Total other comprehensive loss for the period</b>		<u>(\$ 120,678)</u>	<u>-</u>	<u>(\$ 1,775,815)</u>	<u>( 2)</u>
8500 <b>Total comprehensive income for the period</b>		<u>\$ 7,677,830</u>	<u>7</u>	<u>\$ 4,858,091</u>	<u>4</u>
Profit attributable to:					
8610 Owners of the parent		\$ 5,404,508	5	\$ 4,468,240	4
8620 Non-controlling interest		2,394,000	2	2,165,666	2
Net income		<u>\$ 7,798,508</u>	<u>7</u>	<u>\$ 6,633,906</u>	<u>6</u>
Comprehensive income attributable to:					
8710 Owners of the parent		\$ 5,364,607	5	\$ 3,380,636	3
8720 Non-controlling interest		2,313,223	2	1,477,455	1
Total comprehensive income		<u>\$ 7,677,830</u>	<u>7</u>	<u>\$ 4,858,091</u>	<u>4</u>
Earnings per share (in dollars)	6(34)				
9750 Basic		<u>\$</u>	<u>0.95</u>	<u>\$</u>	<u>0.79</u>
9850 Diluted		<u>\$</u>	<u>0.95</u>	<u>\$</u>	<u>0.78</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)  
(Reviewed, not audited)

		Equity attributable to owners of the parent								
		Retained Earnings				Other Equity Interest				
Notes	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	Total	Non-controlling interest	Total equity
<b>For the three-month period ended March 31, 2020</b>										
	\$	\$	\$	\$	\$	(\$	\$	\$	\$	\$
	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
	-	-	-	-	4,468,240	-	-	4,468,240	2,165,666	6,633,906
6(25)	-	-	-	-	-	(566,784)	(520,820)	(1,087,604)	(688,211)	(1,775,815)
	-	-	-	-	4,468,240	(566,784)	(520,820)	3,380,636	1,477,455	4,858,091
6(23)	-	79	-	-	-	-	-	79	-	79
6(23)(35)	-	(13,430)	-	-	-	-	-	(13,430)	(10,114)	(23,544)
6(23)	-	(94)	-	-	-	-	-	(94)	-	(94)
6(8)	-	-	-	-	3,088	-	(3,088)	-	-	-
	-	-	-	-	-	-	-	-	258,105	258,105
	56,820,154	3,884,297	22,317,557	4,005,821	32,840,890	(8,293,437)	208,253	111,783,535	67,314,407	179,097,942
<b>For the three-month period ended March 31, 2021</b>										
	\$	\$	\$	\$	\$	(\$	\$	\$	\$	\$
	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
	-	-	-	-	5,404,508	-	-	5,404,508	2,394,000	7,798,508
6(25)	-	-	-	-	-	(325,034)	285,133	(39,901)	(80,777)	(120,678)
	-	-	-	-	5,404,508	(325,034)	285,133	5,364,607	2,313,223	7,677,830
6(23)	-	(2)	-	-	-	-	-	(2)	-	(2)
6(23)(35)	-	(312,571)	-	-	-	-	-	(312,571)	(437,902)	(750,473)
6(23)	-	(328)	-	-	-	-	-	(328)	-	(328)
6(8)	-	-	-	-	(12,026)	-	12,026	-	-	-
	-	-	-	-	-	-	-	-	3,405	3,405
	56,820,154	3,351,563	24,218,283	7,099,301	36,132,504	(9,436,264)	1,310,184	119,495,725	68,033,300	187,529,025

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)

(Reviewed, not audited)

	Notes	For the three-month periods ended March 31,	
		2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		\$ 9,505,956	\$ 8,906,222
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(2)(29)	( 417,663 )	( 351,003 )
Expected credit loss	12	32,139	24,745
(Reversal of allowance) provision for inventory market price decline	6(6)	( 19,849 )	5,152
Gain on disposal of non-current assets held for sale	6(7)(29)	-	( 264,321 )
Share of profit of associates and joint ventures accounted for under equity method	6(9)	( 1,071,069 )	( 311,286 )
Depreciation on property, plant and equipment	6(10)	4,583,214	4,585,721
Gain on disposal of property, plant and equipment	6(29)	( 4,412 )	( 33,863 )
Depreciation on right-of-use assets	6(11)	3,418,409	3,215,541
Rent concessions income	6(11)(28)	( 17,607 )	-
Gain from lease modification	6(11)(29)	( 53,142 )	( 18,650 )
Depreciation on investment property	6(13)	83,044	73,022
Gain on disposal of investment property	6(29)	( 214 )	-
Loss on disposal of intangible assets	6(29)	44	-
Amortization	6(14)	225,084	224,938
Gain on reversal of impairment loss on non-financial assets	6(15)(29)	( 5 )	( 29 )
Interest income	6(27)	( 503,651 )	( 614,113 )
Dividend income	6(8)(28)	( 2,475 )	( 1,661 )
Finance costs	6(30)	529,072	616,974
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		( 863,660 )	1,508,230
Notes receivable		104,900	186,006
Notes receivable - related parties		-	( 41 )
Accounts receivable		( 646,405 )	1,044,247
Accounts receivable - related parties		( 204,936 )	( 42,902 )
Other receivables		( 565,010 )	( 810,978 )
Inventories		387,111	2,742,453
Prepayments		( 457,037 )	( 294,457 )
Other current assets		( 222,496 )	( 192,306 )
Changes in operating liabilities			
Contract liabilities - current		( 6,297,875 )	( 5,243,913 )
Notes payable		453,878	( 30,728 )
Notes payable - related parties		( 10,420 )	( 21,633 )
Accounts payable		( 3,317,395 )	( 553,502 )
Accounts payable - related parties		76,972	( 7,844 )
Other payables		( 2,331,119 )	( 3,524,440 )
Advance receipts		36,399	19,821
Other current liabilities		( 318,279 )	( 36,915 )
Contract liabilities - non-current		( 111,674 )	( 20,461 )
Net defined benefit liabilities - non-current		( 162,444 )	( 133,919 )
Cash inflow generated from operations		1,837,385	10,717,937
Interest received		300,814	674,709
Dividends received		2,475	5,081
Interest paid		( 253,717 )	( 554,767 )
Income tax paid		( 595,917 )	( 941,964 )
Net cash flows from operating activities		<u>1,291,040</u>	<u>9,900,996</u>

(Continued)

**UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in thousands of New Taiwan dollars)  
(Reviewed, not audited)

	Notes	For the three-month periods ended March 31,	
		2021	2020
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of financial assets at amortized cost - current		( \$ 1,969,604 )	( \$ 8,432,264 )
Repayment of principal at maturity from financial assets at amortized cost - current		1,753,099	7,323,717
Decrease (increase) in other receivables - related parties		2,799	( 2,168 )
Proceeds from disposal of non-current assets held for sale	6(7)	-	1,012,167
Decrease in other current assets		13,298	27,328
Acquisition of financial assets at fair value through other comprehensive income - non-current		( 2,044,131 )	( 204,698 )
Proceeds from financial assets at fair value through other comprehensive income - non-current	6(8)	113,487	93,553
Acquisition of financial assets at amortized cost - non-current		( 1,644,482 )	-
Acquisition of investments accounted for under equity method		( 54,056 )	( 28,826 )
Cash paid for acquisition of property, plant and equipment	6(36)	( 3,685,335 )	( 3,626,417 )
Interest paid for acquisition of property, plant and equipment	6(10)(30)(36)	( 1,220 )	( 1,632 )
Proceeds from disposal of property, plant and equipment		102,085	187,944
Proceeds from disposal of right-of-use assets		55,949	-
Cash paid for acquisition of investment property	6(13)	( 947 )	-
Proceeds from disposal of investment property		1,323	-
Increase in intangible assets	6(14)	( 35,097 )	( 37,974 )
Increase in prepayment for equipment		( 443,767 )	( 384,697 )
Interest paid for prepayment for equipment	6(10)(30)(36)	-	( 1,060 )
(Increase) decrease in guarantee deposits paid		( 100,218 )	409,258
(Increase) decrease in other non-current assets		( 189,328 )	37,126
Net cash flows used in investing activities		( 8,126,145 )	( 3,628,643 )
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Increase (decrease) in short-term borrowings	6(37)	6,367,376	( 861,113 )
Increase in short-term notes and bills payable	6(37)	5,076,090	6,992,381
Increase in long-term borrowings	6(37)	10,889,316	38,532,489
Decrease in long-term borrowings	6(37)	( 15,309,786 )	( 45,763,340 )
Payments of lease liabilities	6(37)	( 2,995,213 )	( 2,915,627 )
Increase in guarantee deposit received	6(37)	406,093	103,454
Increase in other non-current liabilities		50,486	123,020
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(23)	( 328 )	( 94 )
Cash paid for transaction with non-controlling interests	6(35)	( 750,473 )	( 23,544 )
Change in non-controlling interests		3,405	258,105
Net cash flows from (used in) financing activities		3,736,966	( 3,554,269 )
Effect of foreign exchange rate changes on cash and cash equivalents		63,292	( 77,872 )
Net (decrease) increase in cash and cash equivalents		( 3,034,847 )	2,640,212
Cash and cash equivalents at beginning of period	6(1)	81,978,785	74,706,801
Cash and cash equivalents at end of period	6(1)	\$ 78,943,938	\$ 77,347,013

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 THREE-MONTH PERIODS ENDED MARCH 31, 2021 AND 2020  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)  
(REVIEWED, NOT AUDITED)

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 May 12, 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 2021 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by International Accounting Standards Board (“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
Amendment to IFRS 16, ‘Covid-19-related rent concessions beyond 30 June 2021’	April 1, 2021 (Note)

Note : Earlier application from January 1, 2021 is allowed by the FSC.

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

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

None.

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

New standards, interpretations and amendments issued by IASB but not yet included in the IFRSs as

endorsed by the FSC are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective date by IASB</u>
Amendments to IFRS 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 contract'	January 1, 2022
Annual improvements to IFRS Standards 2018-2020	January 1, 2022
The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.	

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

##### (1) Compliance statement

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

##### (2) Basis of preparation

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

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

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial

statements are disclosed in Note 5, 'Critical accounting judgements, estimates and key sources of assumption uncertainty'.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

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

B. Subsidiaries included in the consolidated financial statements:

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Professional investment	100.00	100.00	100.00	—
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Professional investment	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Professional investment	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Global Corp.	Instant noodle and juice can importation	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Construction of buildings	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Glass Industrial Co., Ltd.	Manufacturing and sales of glass products, etc.	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	Sales of soft drinks and food	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Information services	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Dream Parks Corp.	Wholesale and retailing of food, advertising, and tourism consultation, etc.	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	President Baseball Team Corp.	Management of professional baseball	100.00	100.00	100.00	(Note 1)
Uni-President Enterprises Corp.	Uni-President Express Corp.	Distribution services	100.00	—	—	(Note 1) (Note 4)
Uni-President Enterprises Corp.	President Entertainment Corp.	Entertainment business	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Organics Corp.	Sales of rice, vegetable, tea and drinks, etc.	100.00	100.00	100.00	(Note 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
Uni-President Enterprises Corp.	President Fair Development Corp.	Operation of shopping mall, department store, international trade, etc.	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Entertainment business	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Nanlien International Corp.	Import and export trading, etc.	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Natural Industrial Corp.	Sales of health food	100.00	100.00	100.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President International Development Corp.	Industry investment	76.70	76.70	76.70	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Uni-President Development Corp.	Construction, development and operation of an MRT station	70.00	70.00	70.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Tait Marketing & Distribution Co., Ltd.	Channel retailing and distribution centers, etc.	65.40	65.40	65.40	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Nissin Corp.	Processing, manufacturing and sales of vegetable oil	56.00	56.00	56.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Tokyo Corp.	Car rental	51.00	51.00	51.00	(Note 1) (Note 2)
Uni-President Enterprises Corp.	Ton Yi Pharmaceutical Corp.	Distribution of pharmaceuticals	51.00	51.00	51.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
Uni-President Enterprises Corp.	President Packaging Corp.	Package and container sales	50.58	50.58	50.58	(Note 1) (Note 2)
Uni-President Enterprises Corp.	President Kikkoman Inc.	Manufacturing and sales of soy sauce	50.00	50.00	50.00	(Note 1) (Note 2) (Note 3)
Uni-President Enterprises Corp.	ScinoPharm Taiwan Ltd.	Research, manufacturing and sales of materials for medicine, etc.	47.01	47.01	47.12	(Note 1) (Note 2) (Note 3)
Uni-President Enterprises Corp.	Ton Yi Industrial Corp.	Manufacturing of tinplates	47.22	47.22	47.22	(Note 2) (Note 3)
Uni-President Enterprises Corp.	President Chain Store Corp.	Operation of chain convenience stores	45.80	45.80	45.80	(Note 2) (Note 3)
Uni-President Enterprises Corp.	President International Trade and Investment Corp.	Professional investment	–	–	100.00	(Note 1) (Note 5)
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	100.00	(Note 1)
Cayman President Holdings Ltd.	PT. Uni President Indonesia	Sales of drinks and cosmetics, etc.	100.00	100.00	100.00	(Note 1) (Note 2)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Professional investment, etc.	100.00	100.00	100.00	(Note 1)



Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd. and its subsidiaries	Investment in food industry, etc.	71.35	71.33	70.76	(Note 2)
Cayman President Holdings Ltd.	President Energy Development (Cayman Islands) Ltd.	Professional investment	65.79	65.79	65.79	(Note 1) (Note 2)
Cayman President Holdings Ltd.	Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feeds and flour	70.00	70.00	70.00	(Note 1)
Cayman President Holdings Ltd.	President Kikkoman Zhenji Foods Co., Ltd.	Manufacturing and sales of soy sauce	50.00	50.00	50.00	(Note 1) (Note 3)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Ang Enterprises Corp.	Sales of drinks, etc.	100.00	100.00	100.00	(Note 1)
Kai Yu Investment Co., Ltd.	Tung Guan Enterprises Co., Ltd.	Sales of livestock products	100.00	100.00	100.00	(Note 1)
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Manufacturing of food	100.00	100.00	100.00	(Note 1)
President Global Corp.	Ameripecc Inc.	Manufacturing of food	100.00	100.00	100.00	(Note 1)
Uni-President Dream Parks Corp.	Uni-Oao Travel Services Corp.	Tourist agency business	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
President Fair Development Corp.	President Century Corp.	Development of specific professional area	100.00	100.00	100.00	(Note 1)
Nanlien International Corp.	Cayman Nanlien Holding Ltd. and its subsidiaries	Professional investment, etc.	100.00	100.00	100.00	(Note 1)
Nanlien International Corp.	Tun Hsiang Enterprises Corp., etc.	Trading, etc.	-	-	-	(Note 1) (Note 2) (Note 3) (Note 6)
President International Development Corp.	President (BVI) International Investment Holdings Ltd. and its subsidiaries	Investment in manufacturing business, etc.	100.00	100.00	100.00	(Note 1)
President International Development Corp.	Ton Yu Investment Corp.	Professional investments	100.00	100.00	100.00	(Note 1)
President International Development Corp.	President Life Sciences Co., Ltd.	Manufacture of chemical materials and instruments, etc.	100.00	100.00	100.00	(Note 1)
President International Development Corp.	President Property Corp.	Sales and lease of real estate property	100.00	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait Distribution Service Co., Ltd.	Manufacture of various drinks	100.00	100.00	100.00	(Note 1)
Tait Marketing & Distribution Co., Ltd.	Tait (H.K) International Ltd. and its subsidiaries	International trade	100.00	100.00	100.00	(Note 1)
President Tokyo Corp.	President Tokyo Auto Leasing Corp.	Car rental	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corporation and its subsidiaries	Professional investments	100.00	100.00	100.00	(Note 1)
President Packaging Corp.	President Packing Holdings Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	100.00	(Note 1)
President Packaging Corp.	President Cup Corp.	Sales of paper containers	100.00	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	SPT International, Ltd. and its subsidiaries	General investments, etc.	100.00	100.00	100.00	(Note 1)
ScinoPharm Taiwan Ltd.	ScinoPharm Singapore Pte. Ltd.	General investments	100.00	100.00	100.00	(Note 1)
Ton-Yi Industrial Corp.	Cayman Ton Yi Industrial Holdings Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	100.00	—
Ton-Yi Industrial Corp.	Tovecan Corp. Ltd.	Manufacturing of cans, etc.	51.00	51.00	51.00	(Note 1)
President Chain Store Corp.	President Chain Store (BVI) Holdings, Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	100.00	—
President Chain Store Corp.	President Drugstore Business Corp.	Sales of cosmetics and medicine	100.00	100.00	100.00	—
President Chain Store Corp.	Ren-Hui Investment Corp. and its subsidiaries	Professional investments	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
President Chain Store Corp.	Capital Inventory Services Corp.	Enterprise management consultancy	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp. and its subsidiaries	Delivery of magazines, etc.	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Cold Chain Corp. and its subsidiaries	Low temperature distribution center, etc.	100.00	100.00	100.00	(Note 2)
President Chain Store Corp.	Uni-President Oven Bakery Corp.	Bread retailing, etc.	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-President Department Store Corp.	Operation of department stores	100.00	100.00	100.00	(Note 1) (Note 2)
President Chain Store Corp.	President Insurance Brokers Co., Ltd.	Personal and property insurance	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Cold Stone Creamery Taiwan Ltd.	Operation of restaurant	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	President Lanyang Art Corp.	Arts and culture	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	President Being Corp.	Operation of gymnasium, spa	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Century Quick Services Restaurant Corp.	Operation of fastfood chain restaurant	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	President Chain Store Tokyo Marketing Corp.	Enterprise management consultancy	100.00	100.00	100.00	(Note 1)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
President Chain Store Corp.	PCSC BVI (China) Drugstore Ltd. and its subsidiaries	Professional investments, etc.	100.00	100.00	100.00	(Note 1) (Note 2)
President Chain Store Corp.	Icash Payment Systems Ltd.	Operation of electronic tickets and electronic related business	100.00	100.00	100.00	(Note 1)
President Chain Store Corp.	Uni-Wonder Corp.	Operation of coffee chain restaurant	100.00	100.00	100.00	(Note 2)
President Chain Store Corp.	Mech-President Co., Ltd. and its subsidiaries	Operation of gas stations and manufacture of elevators, etc.	99.76	99.76	99.76	(Note 2)
President Chain Store Corp.	President Transnet Corp.	Distribution business	90.00	90.00	90.00	(Note 2)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Sales of fresh foods	90.00	90.00	90.00	(Note 1) (Note 2)
President Chain Store Corp.	Qware Systems & Services Corp.	Information services	86.76	86.76	86.76	(Note 1) (Note 2)
President Chain Store Corp.	President Information Corp.	Information services	86.00	86.00	86.00	(Note 1) (Note 2)
President Chain Store Corp.	President Pharmaceutical Corp. and its subsidiaries	Wholesale of medicines and medical appliances	73.74	73.74	73.74	(Note 2)
President Chain Store Corp.	President Collect Service Co., Ltd.	Collection agent for government institutions	70.00	70.00	70.00	(Note 1) (Note 2)

Name of investors	Name of subsidiaries	Business activities	Percentage owned by the Group			Note
			March 31, 2021	December 31, 2020	March 31, 2020	
President Chain Store Corp.	Retail Support International Corp. and its subsidiaries	Distribution centers, etc.	65.00	65.00	65.00	(Note 2)
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. and its subsidiaries	Sales of cleaning instruments, etc.	51.00	51.00	51.00	(Note 1) (Note 2)
President Chain Store Corp.	Books. Com. Co., Ltd. and its subsidiaries	Network bookstore, etc.	50.03	50.03	50.03	(Note 2)

(Note 1) The financial statements of certain subsidiaries and investments accounted for under equity method disclosed in Note 6(9) were not reviewed by independent auditors. Total assets of these subsidiaries and the investments amounted to \$142,266,986 and \$136,677,342, representing 28.51% and 28.89% of the related consolidated totals, and total liabilities amounted to \$64,457,840 and \$63,764,311, representing 20.69% and 21.68% of the related consolidated totals, as of March 31, 2021 and 2020, respectively, and total comprehensive income amounted to \$2,011,791 and \$603,073, representing 26.20% and 12.41% of the related consolidated totals for the three-month periods ended March 31, 2021 and 2020, respectively.

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

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

(Note 4) Established in 2021.

(Note 5) Liquidated in 2020.

(Note 6) The percentage owned by the Group as of March 31, 2021, December 31, 2020, and March 31, 2020 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 March 31, 2021, December 31, 2020, and March 31, 2020, the non-controlling interest of the Group amounted to \$68,033,300, \$66,154,574 and \$67,314,407, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal location of business	Non-controlling interest			
		March 31, 2021		December 31, 2020	
		Amount	Ownership (%)	Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$25,694,841	54.20%	\$24,377,913	54.20%
Uni-President Enterprises China Holdings Ltd.	China	17,796,034	28.65%	17,371,385	28.67%

  

Name of subsidiary	Principal location of business	Non-controlling interest	
		March 31, 2020	
		Amount	Ownership (%)
President Chain Store Corp.	Taiwan	\$26,152,317	54.20%
Uni-President Enterprises China Holdings Ltd.	China	17,540,981	29.24%

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

<u>Balance sheets</u>	<u>President Chain Store Corp. (Consolidated)</u>		
	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Current assets	\$ 75,897,176	\$ 78,136,394	\$ 72,053,878
Non-current assets	132,195,332	131,357,540	121,776,894
Current liabilities	( 78,118,580)	( 82,699,832)	( 72,166,270)
Non-current liabilities	( 82,566,472)	( 81,816,403)	( 73,412,994)
Total net assets	<u>\$ 47,407,456</u>	<u>\$ 44,977,699</u>	<u>\$ 48,251,508</u>

  

<u>Statements of comprehensive income</u>	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Revenue	<u>\$ 65,053,203</u>	<u>\$ 63,049,749</u>
Profit before income tax	\$ 3,402,180	\$ 3,599,042
Income tax expense	( 430,363)	( 714,199)
Net income	2,971,817	2,884,843
Other comprehensive income, net of tax	<u>158,346</u>	<u>139,423</u>
Total comprehensive income	<u>\$ 3,130,163</u>	<u>\$ 3,024,266</u>
Comprehensive income attributable to non-controlling interest	<u>\$ 244,749</u>	<u>\$ 345,908</u>

<u>Statements of cash flows</u>	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Net cash provided by operating activities	\$ 6,743,805	\$ 6,319,182
Net cash used in investing activities	( 2,596,626)	( 2,513,202)
Net cash used in financing activities	( 5,098,470)	( 3,823,149)
Effect of exchange rates changes on cash and cash equivalents	( 23,686)	191,090
(Decrease) increase in cash and cash equivalents	( 974,977)	173,921
Cash and cash equivalents at beginning of period	46,562,907	45,445,395
Cash and cash equivalents at end of period	<u>\$ 45,587,930</u>	<u>\$ 45,619,316</u>

(b) Uni-President Enterprises China Holdings Ltd.

Uni-President Enterprises China Holdings Ltd., a subsidiary of the Group that has significant non-controlling interest, is a listed company in Hong Kong with securities listed and traded in the main board of Hong Kong Exchanges and Clearing Limited. As a result, releasing or announcement of its information is subject to laws and regulations issued by the regulatory authorities in Hong Kong. As the financial information for the three-month periods ended March 31, 2021 and 2020 of Uni-President Enterprises China Holdings Ltd. is not made public according to local laws and regulations, the Group does not disclose summarized financial information of the subsidiary due to restrictions of the local laws and regulations.

(4) Foreign currency translation

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

A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are 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 equity method - joint ventures

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

(18) Property, plant and equipment

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

<u>Asset</u>	<u>Useful lives</u>		
Buildings (including accessory equipment)	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) Accounts and notes payable

- A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.



B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

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

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

(a) Hybrid (combined) contracts; or

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

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

B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.

C. If the credit risk results in fair value changes in financial liabilities designated as at fair value through profit or loss, they are recognized in other comprehensive income in the circumstances other than avoiding accounting mismatch or recognizing in profit or loss for loan commitments or financial guarantee contracts.

(26) Bonds payable

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

(27) Derecognition of financial liabilities

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

(28) Offsetting financial instruments

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

(29) Non-hedging and embedded derivatives

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

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

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

(30) Provisions

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

(31) Employee benefits

A. Short-term employee benefits

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

B. Pensions

(a) Defined contribution plans

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

(b) Defined benefit plans

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

- income in the period in which they arise and are recorded as retained earnings.
- iii. Past service costs are recognized immediately in profit or loss.
  - iv. Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. And, the related information is disclosed accordingly.

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

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

(32) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or items recognized directly in equity, in which cases the tax is recognized in other comprehensive income or equity.
- B. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred income tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.
- D. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. At each balance sheet date, unrecognized and recognized deferred income tax assets are reassessed.

- E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realize the asset and settle the liability simultaneously.
- F. A deferred tax asset shall be recognized for the carryforward of unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilized.
- G. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

(33) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(34) 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.

(35) 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.

(36) 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.

(37) 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.

(38) Operating segments

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

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

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have no significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 6. DETAILS OF SIGNIFICANT ACCOUNTS

### (1) Cash and cash equivalents

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Cash:			
Cash on hand	\$ 1,934,268	\$ 2,342,764	\$ 1,417,789
Checking deposit and demand deposits	<u>21,778,524</u>	<u>18,878,910</u>	<u>17,425,534</u>
	<u>23,712,792</u>	<u>21,221,674</u>	<u>18,843,323</u>
Cash equivalents:			
Time deposits	47,390,482	53,273,498	50,814,894
Bills under repurchase agreement	7,054,458	6,768,938	6,516,937
Commercial papers	<u>786,206</u>	<u>714,675</u>	<u>1,171,859</u>
	<u>55,231,146</u>	<u>60,757,111</u>	<u>58,503,690</u>
	<u>\$ 78,943,938</u>	<u>\$ 81,978,785</u>	<u>\$ 77,347,013</u>

- A. The Group associates with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.
- B. Details of the Group's cash and cash equivalents pledged to others as collateral (listed as "Other current assets" and "Other non-current assets") as of March 31, 2021, December 31, 2020, and March 31, 2020 are described in Note 8, 'Pledged assets'.

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

Assets	March 31, 2021	December 31, 2020	March 31, 2020
<b>Current items:</b>			
Financial assets mandatorily measured at fair value through profit or loss			
Structured notes	\$ 7,838,353	\$ 6,981,246	\$ -
Beneficiary certificates	3,030,357	3,263,325	5,020,761
Listed stocks	648,009	583,210	569,331
Unlisted and unemerging stocks	277,123	256,285	271,988
Forward foreign exchange contracts	24,092	-	2,528
Exchange rate linked notes	-	-	90,675
Equity linked notes	-	-	24,816
	11,817,934	11,084,066	5,980,099
Valuation adjustment	239,293	137,696	(120,880)
	\$ 12,057,227	\$ 11,221,762	\$ 5,859,219
<b>Non-current items:</b>			
Financial assets mandatorily measured at fair value through profit or loss			
Beneficiary certificates	\$ 3,431,240	\$ 3,152,189	\$ 2,657,028
Unlisted and unemerging stocks	1,126,665	1,121,760	1,045,991
Emerging stocks	-	-	3,203
	4,557,905	4,273,949	3,706,222
Valuation adjustment	485,268	337,311	204,021
	\$ 5,043,173	\$ 4,611,260	\$ 3,910,243
Liabilities	March 31, 2021	December 31, 2020	March 31, 2020
<b>Current items:</b>			
Financial liabilities mandatorily measured at fair value through profit or loss			
Forward foreign exchange contracts	\$ 3,391	\$ 12,823	\$ 277

- A. The Group recognized net gain on financial assets and liabilities mandatorily measured at fair value through profit or loss amounting to \$417,663 and \$351,003 for the three-month periods ended March 31, 2021 and 2020 (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:

March 31, 2021			
		Contract Amount (in thousands)	Contract Period
Current items:			
Forward foreign exchange buying contract	USD	36,104	10. 2020~9. 2021
Forward foreign exchange selling contract	USD	7,033	12. 2020~6. 2021
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
March 31, 2020			
		Contract Amount (in thousands)	Contract Period
Current items:			
Forward foreign exchange buying contract	USD	29,279	11. 2019~9. 2020
Forward foreign exchange selling contract	USD	5,260	1. 2020~5. 2020
Option	USD	567	1. 2020~12. 2020
Equity linked notes	USD	493	3. 2020~4. 2020
Equity linked notes	NTD	9,901	2. 2020~4. 2020
Exchange rate linked notes	USD	3,000	1. 2019~1. 2024

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

- C. The Group has no financial assets at fair value through profit or loss pledged to others as of March 31, 2021, December 31, 2020, and March 31, 2020.
- 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	March 31, 2021	December 31, 2020	March 31, 2020
Current items:			
Time deposits with a maturity of over three months	\$ 4,432,523	\$ 4,931,880	\$ 10,477,899
Financial bonds	1,426,750	854,400	–
Structured deposits	680,620	555,360	4,505,731
Bonds with repurchase agreement	409,336	392,695	168,789
	<u>\$ 6,949,229</u>	<u>\$ 6,734,335</u>	<u>\$ 15,152,419</u>
Non-current items:			
Certificates of deposits with a maturity of over one year	\$ 20,771,636	\$ 20,594,674	\$ 10,797,382
Financial bonds	1,711,130	283,832	301,222
	<u>\$ 22,482,766</u>	<u>\$ 20,878,506</u>	<u>\$ 11,098,604</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 \$263,777 and \$256,251 for the three-month periods ended March 31, 2021 and 2020, respectively.
- C. As of March 31, 2021, December 31, 2020, and March 31, 2020, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group was its book value.
- D. The Group has no financial assets at amortized cost pledged to others as of March 31, 2021, December 31, 2020, and March 31, 2020.
- E. Information relating to credit risk of financial assets at amortized cost is provided in Note 12(2), 'Financial instruments'.

(4) Notes and accounts receivable

	March 31, 2021	December 31, 2020	March 31, 2020
Notes receivable	\$ 1,087,414	\$ 1,192,314	\$ 1,110,799
Less: Allowance for uncollectible accounts	(13,293)	(14,389)	(17,410)
	<u>\$ 1,074,121</u>	<u>\$ 1,177,925</u>	<u>\$ 1,093,389</u>
Accounts receivable	\$ 16,453,926	\$ 15,820,572	\$ 14,975,310
Less: Allowance for uncollectible accounts	(440,235)	(410,739)	(386,556)
	<u>\$ 16,013,691</u>	<u>\$ 15,409,833</u>	<u>\$ 14,588,754</u>

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

	March 31, 2021		December 31, 2020		March 31, 2020	
	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable	Accounts receivable
1 to 30 days	\$ 406,334	\$10,616,975	\$ 376,180	\$10,397,665	\$ 391,626	\$ 9,000,388
31 to 60 days	142,472	2,884,446	235,269	3,195,516	217,220	3,150,344
61 to 90 days	186,146	1,950,152	206,741	1,308,543	111,374	1,725,365
91 to 180	227,656	616,245	242,731	530,717	250,569	717,175
Over 180 days	<u>124,806</u>	<u>386,108</u>	<u>131,393</u>	<u>388,131</u>	<u>140,010</u>	<u>382,038</u>
	<u>\$1,087,414</u>	<u>\$16,453,926</u>	<u>\$1,192,314</u>	<u>\$15,820,572</u>	<u>\$1,110,799</u>	<u>\$14,975,310</u>

- B. As of March 31, 2021, December 31, 2020, and March 31, 2020, accounts receivable and notes receivable were all from contracts with customers. As of January 1, 2020, the balance of receivables from contracts with customers amounted to \$18,428,701.
- C. As of March 31, 2021, December 31, 2020, and March 31, 2020, 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 March 31, 2021, December 31, 2020, and March 31, 2020 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

	March 31, 2021	December 31, 2020	March 31, 2020
Other receivables	\$ 3,391,021	\$ 2,826,011	\$ 3,299,958
Interest receivable	1,170,703	967,866	529,739
Disposal proceeds receivable	<u>—</u>	<u>—</u>	<u>121,885</u>
	4,561,724	3,793,877	3,951,582
Less: Allowance for uncollectible accounts	( <u>56,220</u> )	( <u>61,872</u> )	( <u>38,312</u> )
	<u>\$ 4,505,504</u>	<u>\$ 3,732,005</u>	<u>\$ 3,913,270</u>

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

(6) Inventories

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Merchandise	\$ 16,907,283	\$ 18,083,169	\$ 15,957,837
Raw materials	8,797,441	7,175,762	7,575,728
Raw materials in transit	2,119,434	1,466,424	1,530,503
Supplies	1,946,210	1,893,340	1,774,002
Work in process	2,306,960	2,118,147	2,019,823
Finished goods	6,878,244	8,422,302	5,569,980
By-products	328	156	315
Land held for construction	472,794	472,794	472,794
Buildings and land held for sale	18,556	32,387	648,024
Transportation equipment held for sale	<u>53,411</u>	<u>55,249</u>	<u>50,735</u>
	39,500,661	39,719,730	35,599,741
Less: Allowance for price decline of inventories	( <u>758,655</u> )	( <u>779,286</u> )	( <u>899,828</u> )
	<u>\$ 38,742,006</u>	<u>\$ 38,940,444</u>	<u>\$ 34,699,913</u>

The cost of inventories recognized as expense for the period:

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Cost of goods sold	\$ 73,806,774	68,710,547
(Reversal of allowance) provision for inventory market price decline (Note)	( 19,849)	5,152
Loss on discarding of inventory	550,639	600,596
Loss on physical inventory	85,714	72,391
Loss on production stoppages	815,063	827,749
Income from sale of scraps	( 105,705)	( 68,228)
Other operating costs	<u>1,189,433</u>	<u>1,021,196</u>
	<u>\$ 76,322,069</u>	<u>\$ 71,169,403</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.

(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 March 31, 2021, December 31, 2020, and March 31, 2020 are as follows:

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Property, plant and equipment	\$ 9,575	\$ 9,594	\$ –
Right-of-use assets	<u>10,368</u>	<u>10,388</u>	<u>–</u>
	<u>\$ 19,943</u>	<u>\$ 19,982</u>	<u>\$ –</u>

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

<u>Items</u>	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Equity instruments			
Listed stocks	\$ 3,694,094	\$ 1,762,499	\$ 1,573,234
Unlisted and unemerging stocks	<u>1,123,537</u>	<u>1,123,043</u>	<u>1,138,703</u>
	4,817,631	2,885,542	2,711,937
Valuation adjustment	<u>313,983</u>	<u>(144,796)</u>	<u>(376,397)</u>
	<u>5,131,614</u>	<u>2,740,746</u>	<u>2,335,540</u>
Debt instruments			
Beneficiary certificates	1,710,948	1,728,310	1,875,581
Valuation adjustment	<u>(107,878)</u>	<u>(94,506)</u>	<u>(313,049)</u>
	<u>1,603,070</u>	<u>1,633,804</u>	<u>1,562,532</u>
	<u>\$ 6,734,684</u>	<u>\$ 4,374,550</u>	<u>\$ 3,898,072</u>

- A. The Group has elected to classify investments that are considered to be strategic investments and have steady dividend income as financial assets at fair value through other comprehensive income. The fair value of such investments was its book value as at March 31, 2021, December 31, 2020, and March 31, 2020.
- B. The Group disposed financial assets at fair value through other comprehensive income – equity instrument in the amount of \$113,487 and \$93,553 for the three-month periods ended March 31, 2021 and 2020, respectively. This resulted in cumulative (loss) gain on disposal amounting to (\$19,571) and \$11,057, which was reclassified from other equity to retained earnings for the three-month periods ended March 31, 2021 and 2020, respectively, and the Company reclassified (\$12,026) and \$3,088 to retained earnings based on shareholdings of the Company, respectively.
- C. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	For the three-month periods ended March 31,	
	2021	2020
Equity instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive income (loss)	\$ 438,326	(\$ 342,275)
Dividend income recognized in profit or loss	\$ 2,475	\$ 1,661
Debt instruments at fair value through other comprehensive income		
Fair value change recognized in other comprehensive loss	(\$ 13,112)	(\$ 244,468)
Interest income recognized in profit or loss	\$ 19,749	\$ 26,328

- D. As of March 31, 2021, December 31, 2020, and March 31, 2020, 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.
- E. Details of the Group's financial assets at fair value through other comprehensive income pledged to others as collateral as of March 31, 2021, December 31, 2020, and March 31, 2020 are described in Note 8, 'Pledged assets'.
- F. 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

<u>Company name</u>	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Associates:			
President Securities Corp. (Note 2)	\$ 10,424,138	\$ 10,065,998	\$ 8,864,900
Presicarre Corp.	7,111,764	6,968,990	7,816,027
Prince Housing and Development Corp. (Note 1) (Note 2)	3,057,886	2,872,045	2,683,746
TTET Union Corp. (Note 2)	2,830,533	2,605,076	2,500,148
Kuang Chuan Dairy Co., Ltd. (Note 2)	2,800,932	2,669,109	2,358,769
Yantai North Andre Juice Co., Ltd. (Note 1)	1,628,494	1,619,787	1,423,733
Weilih Food Industrial Co., Ltd. (Note 2)	1,510,206	1,440,174	1,486,431
Grand Bills Finance Corp. (Note 1)	1,504,543	1,564,142	1,348,542
Others (individually less than 2%) (Note 1) (Note 2)	<u>1,301,605</u>	<u>1,266,124</u>	<u>1,274,758</u>
	<u>32,170,101</u>	<u>31,071,445</u>	<u>29,757,054</u>
Joint ventures:			
China F&B Venture Investments	737,541	739,866	808,553
Wuhan Zijiang President Enterprise Co., Ltd.	637,297	625,107	666,105
Others (individually less than 2%)	<u>577,143</u>	<u>576,498</u>	<u>563,033</u>
	<u>1,951,981</u>	<u>1,941,471</u>	<u>2,037,691</u>
	<u>\$ 34,122,082</u>	<u>\$ 33,012,916</u>	<u>\$ 31,794,745</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 March 31, 2021, December 31, 2020, and March 31, 2020, the carrying amount of the Group's individually immaterial associates amounted to \$32,170,101, \$31,071,445 and \$29,757,054, respectively.

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Profit for the period from continuing operations	\$ 1,056,848	\$ 308,111
Other comprehensive loss, net of tax	( 10,240)	( 141,947)
Total comprehensive income	<u>\$ 1,046,608</u>	<u>\$ 166,164</u>

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

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
President Securities Corp.	\$ 11,305,193	\$ 8,851,726	\$ 6,131,311
TTET Union Corp.	10,482,430	10,519,340	8,046,372
Prince Housing and Development Corp.	2,236,974	2,285,870	1,677,886
Synergy ScienTech Corp.	1,165,846	1,240,984	927,102
	<u>\$ 25,190,443</u>	<u>\$ 22,897,920</u>	<u>\$ 16,782,671</u>

B. Joint venture

As of March 31, 2021, December 31, 2020, and March 31, 2020, the carrying amount of the Group's individually immaterial joint ventures amounted to \$1,951,981, \$1,941,471 and \$2,037,691, respectively. The Group's share of the operating results are summarized below:

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Profit from continuing operations	\$ 14,221	\$ 3,175
Other comprehensive income, net of tax	-	-
Total comprehensive income	<u>\$ 14,221</u>	<u>\$ 3,175</u>

C. For more information on investments accounted for under equity method pledged as collateral as of March 31, 2021, December 31, 2020, and March 31, 2020, please refer to Note 8, 'Pledged assets'.

D. For the three-month periods ended March 31, 2021 and 2020, the share of profit of associates and joint ventures accounted for under equity method was \$1,071,069 and \$311,286, respectively.

E. For the three-month periods ended March 31, 2021 and 2020, cash dividends of investments accounted for under equity method was \$— and \$3,420, 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, 2021</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>
<u>For the three-month period ended March 31, 2021</u>										
At January 1	\$ 16,568,524	\$ 44,176,279	\$ 29,184,661	\$ 168,461	\$ 2,385,836	\$ 7,330,376	\$ 19,470,093	\$ 4,366,168	\$ 3,326,840	\$126,977,238
Additions	-	12,621	58,340	-	46,507	566,623	1,090,801	293,105	614,285	2,682,282
Depreciation charge	-	( 678,237)	( 1,419,104)	( 6,692)	( 138,618)	( 550,171)	( 1,522,447)	( 267,945)	-	( 4,583,214)
Disposals										
Cost	-	( 18,613)	( 376,979)	-	( 39,375)	( 229,544)	( 792,385)	-	-	( 1,456,896)
Accumulated depreciation	-	15,060	333,044	-	35,609	203,892	771,581	-	-	1,359,186
Accumulated impairment	-	-	-	-	-	-	37	-	-	37
Reversal of impairment loss	-	77	( 106)	-	-	-	-	-	-	( 29)
Reclassification (Note)	-	376,758	289,096	-	67,153	46,132	266,468	( 109,338)	( 807,360)	128,909
Net currency exchange differences	( 6,152)	( 71,859)	( 43,209)	( 302)	( 266)	( 9,384)	( 29,012)	( 78)	( 2,635)	( 162,897)
At March 31	<u>\$ 16,562,372</u>	<u>\$ 43,812,086</u>	<u>\$ 28,025,743</u>	<u>\$ 161,467</u>	<u>\$ 2,356,846</u>	<u>\$ 7,357,924</u>	<u>\$ 19,255,136</u>	<u>\$ 4,281,912</u>	<u>\$ 3,131,130</u>	<u>\$124,944,616</u>
<u>March 31, 2021</u>										
Cost	\$ 16,578,738	\$ 75,593,534	\$ 106,479,431	\$ 1,106,932	\$ 7,916,605	\$ 20,989,279	\$ 69,640,647	\$ 7,187,119	\$ 3,131,130	\$308,623,415
Accumulated depreciation	-	( 31,647,692)	( 78,366,075)	( 914,983)	( 5,559,738)	( 13,628,664)	( 50,286,336)	( 2,905,207)	-	( 183,308,695)
Accumulated impairment	( 16,366)	( 133,756)	( 87,613)	( 30,482)	( 21)	( 2,691)	( 99,175)	-	-	( 370,104)
	<u>\$ 16,562,372</u>	<u>\$ 43,812,086</u>	<u>\$ 28,025,743</u>	<u>\$ 161,467</u>	<u>\$ 2,356,846</u>	<u>\$ 7,357,924</u>	<u>\$ 19,255,136</u>	<u>\$ 4,281,912</u>	<u>\$ 3,131,130</u>	<u>\$124,944,616</u>

(Note) Transferred from "Right-of-use assets" and "Prepayments for equipment" and partially transferred to "Inventories" and "Investment property, net".

	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 three-month period ended March 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	-	14,189	108,505	-	91,864	567,320	1,030,370	267,853	429,887	2,509,988
Depreciation charge	-	( 685,856)	( 1,429,328)	( 4,074)	( 139,270)	( 513,261)	( 1,557,787)	( 256,145)	-	( 4,585,721)
Disposals										
Cost	-	( 97,571)	( 409,878)	-	( 90,988)	( 215,682)	( 688,383)	-	( 385)	( 1,502,887)
Accumulated depreciation	-	97,570	294,988	-	87,559	195,613	669,759	-	-	1,345,489
Accumulated impairment	-	-	3,077	-	64	123	53	-	-	3,317
Reversal of impairment loss	-	77	-	-	-	-	-	-	-	77
Reclassification (Note)	79,445	628,511	357,439	61,318	50,897	113,291	196,601	( 64,275)	( 1,253,130)	170,097
Net currency exchange differences	( 9,992)	( 269,807)	( 208,890)	( 663)	( 1,538)	8,602	( 16,242)	( 506)	( 9,901)	( 508,937)
At March 31	<u>\$ 15,513,371</u>	<u>\$ 46,039,594</u>	<u>\$ 31,609,027</u>	<u>\$ 137,132</u>	<u>\$ 2,288,905</u>	<u>\$ 7,037,143</u>	<u>\$ 18,912,074</u>	<u>\$ 4,208,988</u>	<u>\$ 2,072,751</u>	<u>\$127,818,985</u>
<u>March 31, 2020</u>										
Cost	\$ 15,529,737	\$ 75,429,382	\$ 105,362,407	\$ 903,334	\$ 7,546,151	\$ 19,856,109	\$ 66,048,811	\$ 6,907,870	\$ 2,072,751	\$299,656,552
Accumulated depreciation	-	( 29,251,753)	( 73,662,300)	( 736,328)	( 5,257,224)	( 12,815,858)	( 47,036,197)	( 2,698,882)	-	( 171,458,542)
Accumulated impairment	( 16,366)	( 138,035)	( 91,080)	( 29,874)	( 22)	( 3,108)	( 100,540)	-	-	( 379,025)
	<u>\$ 15,513,371</u>	<u>\$ 46,039,594</u>	<u>\$ 31,609,027</u>	<u>\$ 137,132</u>	<u>\$ 2,288,905</u>	<u>\$ 7,037,143</u>	<u>\$ 18,912,074</u>	<u>\$ 4,208,988</u>	<u>\$ 2,072,751</u>	<u>\$127,818,985</u>

(Note ) Transferred from “Prepayments for equipment” and partially transferred to “Inventories” and “Investment property, net”.

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Amount capitalized:		
Property, plant and equipment	\$ 1, 220	\$ 1, 632
Prepayments for equipment	-	1, 060
	<u>\$ 1, 220</u>	<u>\$ 2, 692</u>
Interest rate range	<u>0. 69%~3. 42%</u>	<u>0. 85%~4. 75%</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 March 31, 2021, December 31, 2020, and March 31, 2020, 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:

	<u>Carrying amount</u>		
	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Land	\$ 11, 988, 286	\$ 12, 116, 052	\$ 12, 245, 029
Buildings	72, 413, 367	71, 835, 672	67, 158, 127
Other equipment	834, 034	878, 893	853, 604
	<u>\$ 85, 235, 687</u>	<u>\$ 84, 830, 617</u>	<u>\$ 80, 256, 760</u>

  

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
	<u>Depreciation charge</u>	<u>Depreciation charge</u>
Land	\$ 130, 758	\$ 130, 509
Buildings	3, 213, 693	3, 009, 670
Other equipment	73, 958	75, 362
	<u>\$ 3, 418, 409</u>	<u>\$ 3, 215, 541</u>

- C. For the three-month periods ended March 31, 2021 and 2020, the additions and revaluations to right-of-use assets was \$4,509,354 and \$4,153,405, respectively.

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
<u>Items affecting profit or loss</u>		
Interest expense on lease liabilities	\$ 275,760	\$ 294,689
Expense on short-term lease contracts	196,470	189,699
Expense on leases of low-value assets	38,636	28,260
Expense on variable lease payments	141,262	132,253
Gain on sublease of right-of-use assets	142,004	137,655
Gain from lease modification	53,142	18,650
Rent concessions income	17,607	-

E. For the three-month periods ended March 31, 2021 and 2020, the Group's total cash outflow for leases was \$3,647,341 and \$3,560,528, respectively.

F. The Group's leases not yet commenced to which the lessee is committed are business premises for the lessees, and the lease liabilities undiscounted amount as of March 31, 2021, December 31, 2020, and March 31, 2020 was \$3,087,167, \$2,773,378 and \$2,583,972, 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 \$17,607 (listed as "Other income") for the three-month period ended March 31, 2021.

(12) Leasing arrangements – lessor

A. The Group leases various assets including investment property and other equipment. Rental contracts are typically made for periods of 1 and 35 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. Gain arising from operating lease agreements for the three-month periods ended March 31, 2021 and 2020 are as follows:

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Rent income (Note)	<u>\$ 747,904</u>	<u>\$ 757,492</u>
Rent income arising from variable lease payments (Note)	<u>\$ 627,013</u>	<u>\$ 512,934</u>
(Note) Listed as "Operating revenue" and "Other income"		

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

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Within 1 year	\$ 3,208,400	\$ 3,034,619	\$ 2,755,682
1~2 years	1,934,890	2,007,210	1,745,738
2~3 years	1,033,785	1,142,779	1,068,540
3~4 years	602,511	585,770	641,727
4~5 years	556,986	534,677	478,833
Over 5 years	4,560,098	4,726,402	5,044,469
	<u>\$ 11,896,670</u>	<u>\$ 12,031,457</u>	<u>\$ 11,734,989</u>

(13) Investment property, net

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
<u>January 1, 2021</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>\$ 17,765,449</u>
 <u>For the three-month period ended March 31, 2021</u>			
At January 1	\$ 11,269,984	\$ 6,495,465	\$ 17,765,449
Additions	-	947	947
Depreciation charge	-	( 83,044)	( 83,044)
Disposals—Cost	( 1,576)	-	( 1,576)
— Accumulated depreciation	467	-	467
Impairment loss	34	-	34
Reclassification (Note 1)	42,978	1,168	44,146
Net currency exchange differences	-	( 1,093)	( 1,093)
At March 31	<u>\$ 11,311,887</u>	<u>\$ 6,413,443</u>	<u>\$ 17,725,330</u>
 <u>March 31, 2021</u>			
Cost	\$ 13,099,870	\$ 10,487,858	\$ 23,587,728
Accumulated depreciation	-	( 4,027,204)	( 4,027,204)
Accumulated impairment	( 1,787,983)	( 47,211)	( 1,835,194)
	<u>\$ 11,311,887</u>	<u>\$ 6,413,443</u>	<u>\$ 17,725,330</u>

	<u>Land</u>	<u>Buildings</u>	<u>Right-of-use assets</u>	<u>Total</u>
<u>January 1, 2020</u>				
Cost	\$ 12,887,715	\$ 9,208,754	\$ 3,176	\$ 22,099,645
Accumulated depreciation	-	( 3,153,669)	( 1,361)	( 3,155,030)
Accumulated impairment	( 1,788,436)	( 47,211)	-	( 1,835,647)
	<u>\$ 11,099,279</u>	<u>\$ 6,007,874</u>	<u>\$ 1,815</u>	<u>\$ 17,108,968</u>
<u>For the three-month period ended March 31, 2020</u>				
At January 1	\$ 11,099,279	\$ 6,007,874	\$ 1,815	\$ 17,108,968
Depreciation charge	-	( 72,681)	( 341)	( 73,022)
Impairment loss	( 48)	-	-	( 48)
Reclassification (Note 2)	133,097	231,804	-	364,901
Net currency exchange differences	-	( 5,049)	-	( 5,049)
At March 31	<u>\$ 11,232,328</u>	<u>\$ 6,161,948</u>	<u>\$ 1,474</u>	<u>\$ 17,395,750</u>
<u>March 31, 2020</u>				
Cost	\$ 13,020,812	\$ 9,435,533	\$ 1,815	\$ 22,458,160
Accumulated depreciation	-	( 3,226,374)	( 341)	( 3,226,715)
Accumulated impairment	( 1,788,484)	( 47,211)	-	( 1,835,695)
	<u>\$ 11,232,328</u>	<u>\$ 6,161,948</u>	<u>\$ 1,474</u>	<u>\$ 17,395,750</u>

(Note 1) Transferred from "Property, plant and equipment".

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

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Rental income from the lease of the investment property (Note)	<u>\$ 345,625</u>	<u>\$ 247,907</u>
Direct operating expenses arising from the investment property that generated income during the period	<u>\$ 195,862</u>	<u>\$ 161,662</u>
Direct operating expenses arising from the investment property that did not generate income during the period	<u>\$ 9,629</u>	<u>\$ 9,415</u>

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

B. The fair value of the investment property held by the Group as of March 31, 2021, December 31, 2020, and March 31, 2020 ranged from \$17,395,750 to \$44,436,094, 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 March 31, 2021, December 31, 2020, and March 31, 2020, 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>
<u>For the three-month period ended March 31, 2021</u>								
At January 1	\$ 465,027	\$ 4,117,584	\$ 538,777	\$ 3,708,731	\$ 6,942,412	\$ 2,300,542	\$ 594,427	\$ 18,667,500
Additions	-	190	34,082	-	-	-	825	35,097
Amortization	( 3,306)	( 57,141)	( 66,744)	-	( 48,540)	( 29,176)	( 20,177)	( 225,084)
Disposals	-	( 24)	-	-	-	-	( 20)	( 44)
Net exchange differences	-	( 136,580)	( 922)	( 44,476)	-	( 85,465)	( 9,712)	( 277,155)
At March 31	<u>\$ 461,721</u>	<u>\$ 3,924,029</u>	<u>\$ 505,193</u>	<u>\$ 3,664,255</u>	<u>\$ 6,893,872</u>	<u>\$ 2,185,901</u>	<u>\$ 565,343</u>	<u>\$ 18,200,314</u>
<u>For the three-month period ended March 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	-	175	28,297	-	-	-	9,502	37,974
Amortization	( 3,305)	( 56,547)	( 67,964)	-	( 48,540)	( 28,900)	( 19,682)	( 224,938)
Net exchange differences	-	( 166,070)	( 1,025)	( 48,675)	-	( 102,800)	( 12,573)	( 331,143)
At March 31	<u>\$ 474,944</u>	<u>\$ 4,088,561</u>	<u>\$ 551,720</u>	<u>\$ 3,666,052</u>	<u>\$ 7,088,031</u>	<u>\$ 2,264,029</u>	<u>\$ 590,006</u>	<u>\$ 18,723,343</u>



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

	For the three-month periods ended March 31,	
	2021	2020
Operating costs	\$ 12,964	\$ 15,812
Selling expenses	28,905	29,040
General and administrative expenses	179,627	176,493
Research and development expenses	75	80
Other expenses	3,513	3,513
	<u>\$ 225,084</u>	<u>\$ 224,938</u>

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

C. As of March 31, 2021, December 31, 2020, and March 31, 2020, no intangible assets were pledged as collateral.

(15) Impairment on non-financial assets

A. The Group recognized (impairment loss) gain on reversal of impairment loss for the three-month periods ended March 31, 2021 and 2020 (listed as “Other gains and losses”). Details of such (loss) gain are as follows:

	For the three-month periods ended March 31,			
	2021		2020	
Items	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
(Impairment loss) gain on reversal of impairment loss :				
Property, plant and equipment	(\$ 29)	\$ -	\$ 77	\$ -
Investment property	34	-	(48)	-
	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 29</u>	<u>\$ -</u>

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

Segments	For the three-month periods ended March 31,			
	2021		2020	
	Recognized in profit or loss	Recognized in other comprehensive income	Recognized in profit or loss	Recognized in other comprehensive income
Foods business	\$ 95	\$ -	\$ 77	\$ -
Feeds business	(90)	-	(48)	-
	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 29</u>	<u>\$ -</u>

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

D. The Group's goodwill is tested annually for impairment. The recoverable amount of all cash-generating units has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year-period. As of December 31, 2020, the recoverable amount of all cash-generating units calculated using the value-in-use exceeded their carrying amount, so goodwill was not impaired. The key assumptions used for value-in-use calculations are described in Note 6(15), 'Impairment of non-financial assets' in the consolidated financial statements for the year ended December 31, 2020.

(16) Short-term borrowings

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 27,466,442	\$ 21,473,270	\$ 26,894,523	None
Secured bank borrowings	<u>1,265,705</u>	<u>891,501</u>	<u>1,359,066</u>	(Note)
	<u>\$ 28,732,147</u>	<u>\$ 22,364,771</u>	<u>\$ 28,253,589</u>	
Interest rate range	<u>0.36%~4.88%</u>	<u>0.49%~5.00%</u>	<u>0.65%~5.75%</u>	

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

For more information about interest expenses recognized by the Group for the three-month periods ended March 31, 2021 and 2020, please refer to Note 6(30), 'Finance costs'.

(17) Short-term notes and bills payable

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>Collateral</u>
Commercial papers payable	\$ 19,951,570	\$ 14,874,895	\$ 10,323,050	(Note)
Less: Unamortized discount	( 2,583)	( 1,998)	( 5,800)	
	<u>\$ 19,948,987</u>	<u>\$ 14,872,897</u>	<u>\$ 10,317,250</u>	
Interest rate range	<u>0.29%~1.35%</u>	<u>0.32%~1.25%</u>	<u>0.61%~1.4%</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 three-month periods ended March 31, 2021 and 2020, 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>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Receipts under custody at convenience stores	\$ 9,604,503	\$ 8,681,377	\$ 10,054,121
Accrued salaries and bonuses	7,111,457	9,016,120	6,637,616
Employees' compensation and remuneration for directors and supervisors	1,497,048	3,213,794	1,963,466
Equipment and construction payable	1,432,927	2,437,200	1,356,979
Advertising and promotion expenses payable	6,998,700	6,510,267	5,747,762
Others	<u>19,139,501</u>	<u>18,985,415</u>	<u>18,018,645</u>
	<u>\$ 45,784,136</u>	<u>\$ 48,844,173</u>	<u>\$ 43,778,589</u>

(19) Corporate bonds payable

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>Collateral</u>
Unsecured bonds payable	\$ 43,500,000	\$ 43,500,000	\$ 30,350,000	None
Less: Current portion of bonds payable	( 1,400,000)	( 1,400,000)	( 1,400,000)	
	<u>\$ 42,100,000</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>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>Collateral</u>
Unsecured bank borrowings	\$ 10,509,543	\$ 14,917,004	\$ 24,913,644	None
Secured bank borrowings	562,641	581,966	847,207	(Note)
Revolving credit facility	—	—	1,100,000	None
	11,072,184	15,498,970	26,860,851	
Less: Unamortized discount	—	—	( 407)	
Current portion of long-term borrowings	( 325,179)	( 301,575)	( 1,695,265)	
	<u>\$ 10,747,005</u>	<u>\$ 15,197,395</u>	<u>\$ 25,165,179</u>	
Range of maturity dates	<u>4.2021~3.2026</u>	<u>1.2021~3.2026</u>	<u>5.2020~3.2026</u>	
Range of interest rates	<u>0.35%~5.30%</u>	<u>0.50%~5.30%</u>	<u>0.65%~4.98%</u>	

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

For more information about interest expenses recognized by the Group for the three-month periods ended March 31, 2021 and 2020, please refer to Note 6(30), 'Finance costs'.

(21) Pensions

- A. The Group has a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Group contributes monthly an amount equal to 2%~15% of the employees' monthly salaries and

wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Group would assess the balance in the aforementioned labor pension reserve account by December 31 every year. If the account balance is not enough to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Group will make contribution for the deficit by end of March next year. Certain overseas subsidiaries of the Group adopt relative contribution plan in accordance with their respective local laws and local pension regulations. Related information is shown below:

- (a) For the aforementioned pension plan, the Group recognized pension costs of \$61,625 and \$71,851 for the three-month periods ended March 31, 2021 and 2020, respectively.
- (b) Expected contributions to the defined benefit pension plans of the Group for the next year is \$801,130.
- B. Effective July 1, 2005, the Group has established a defined contribution pension plan (the “New Plan”) under the Labour Pension Act, covering all regular employees with R.O.C. nationality. Under the New Plan, the Group contributes monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labour Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment. The subsidiaries in mainland China are subject to the government sponsored defined contribution plan (Note). Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People’s Republic of China are based on a fixed percentage of employees’ monthly salaries and wages. Other than the monthly contributions, the Group has no further obligations. The pension costs under the defined contribution pension plans of the Group for the three-month periods ended March 31, 2021 and 2020 were \$767,916 and \$541,400 (Note), 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 March 2020.

(22) Share capital

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Beginning and ending balance	<u>5, 682, 015</u>	<u>5, 682, 015</u>

- B. As of March 31, 2021, 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 three-month periods ended March 31, 2021 and 2020 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, 2021	\$ 438,468	\$ 2,671,965	\$ 387,382	\$ 166,649	\$ 3,664,464
Adjustment for change in capital reserve of investee companies	-	-	( 2)	-	( 2)
Transactions with non-controlling interests of subsidiaries	-	( 312,571)	-	-	( 312,571)
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	( 328)	( 328)
March 31, 2021	<u>\$ 438,468</u>	<u>\$ 2,359,394</u>	<u>\$ 387,380</u>	<u>\$ 166,321</u>	<u>\$ 3,351,563</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, 2020	\$ 438,468	\$ 2,924,664	\$ 373,541	\$ 161,069	\$ 3,897,742
Adjustment for change in capital reserve of investee companies	-	-	-	79	79
Transactions with non-controlling interests of subsidiaries	-	( 13,430)	-	-	( 13,430)
Payments of unpaid cash dividends from previous year transferred to capital reserve	-	-	-	( 94)	( 94)
March 31, 2020	<u>\$ 438,468</u>	<u>\$ 2,911,234</u>	<u>\$ 373,541</u>	<u>\$ 161,054</u>	<u>\$ 3,884,297</u>

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. As of March 31, 2021, the balance of special reserve that was set aside on initial application of IFRSs was \$2,448,978.
- D. The Company recognized dividends distributed to owners amounting to \$14,205,039, constituting \$2.5 (in dollars) per share as cash dividends from 2019 earnings. 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. Such dividend payable is not disclosed in this consolidated financial report.
- E. In accordance with relevant laws and regulations of R.O.C., the long-term equity investment accounted for using equity method – President Securities Corp. has set aside a special reserve for trading losses and default losses from the annual post tax profit. The special reserve shall not

be used for any other purpose except for covering the losses of President Securities Corp. or, when the special reserve reaches 50% of the amount of paid-in capital, 50% of the special reserve may be used for capitalization. As of March 31, 2021, 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 three-month period ended March 31, 2021		
	Currency translation difference	Unrealized gains or losses on valuation	Total
January 1, 2021	(\$ 9,111,230)	\$ 1,013,025	(\$ 8,098,205)
Currency translation differences			
— Group	( 319,682)	—	( 319,682)
— Associates	( 5,352)	—	( 5,352)
Valuation adjustment and reclassification			
— Group	—	313,137	313,137
— Associates	—	( 15,978)	( 15,978)
March 31, 2021	<u>(\$ 9,436,264)</u>	<u>\$ 1,310,184</u>	<u>(\$ 8,126,080)</u>
	For the three-month period ended March 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	( 576,334)	—	( 576,334)
— Associates	9,550	—	9,550
Valuation adjustment and reclassification			
— Group	—	( 377,516)	( 377,516)
— Associates	—	( 146,392)	( 146,392)
March 31, 2020	<u>(\$ 8,293,437)</u>	<u>\$ 208,253</u>	<u>(\$ 8,085,184)</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 three-month period ended March 31, 2021		
	<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	\$ 38,073,663	\$ 40,046,365	\$ 13,951,917
— Over time	<u>174,817</u>	<u>216,508</u>	<u>3,981,516</u>
	<u>\$ 38,248,480</u>	<u>\$ 40,262,873</u>	<u>\$ 17,933,433</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 5,458,052	\$ 13,293,952	\$ 110,823,949
— Over time	<u>—</u>	<u>265,214</u>	<u>4,638,055</u>
	<u>\$ 5,458,052</u>	<u>\$ 13,559,166</u>	<u>\$ 115,462,004</u>
	For the three-month period ended March 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	\$ 34,080,953	\$ 37,900,357	\$ 14,941,543
— Over time	<u>195,234</u>	<u>205,258</u>	<u>3,879,977</u>
	<u>\$ 34,276,187</u>	<u>\$ 38,105,615</u>	<u>\$ 18,821,520</u>
	<u>Packaging and containers segments</u>	<u>Other segments</u>	<u>Total</u>
Timing of revenue recognition			
— At a point in time	\$ 4,740,201	\$ 12,158,664	\$ 103,821,718
— Over time	<u>—</u>	<u>188,450</u>	<u>4,468,919</u>
	<u>\$ 4,740,201</u>	<u>\$ 12,347,114</u>	<u>\$ 108,290,637</u>

## B. Contract liabilities

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

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>January 1, 2020</u>
Advance receipts for sales of products	\$ 4,305,129	\$ 11,049,066	\$ 4,414,440	\$ 9,741,468
Advance receipts for gift certificates and gift cards	3,731,963	3,430,999	1,860,655	1,786,894
Members' deposits	819,076	804,373	793,921	793,115
Franchise fee	414,250	429,578	458,435	444,470
Customer loyalty programmes	839,541	807,168	500,668	503,861
Others	<u>328,189</u>	<u>326,513</u>	<u>340,606</u>	<u>363,291</u>
	<u>\$10,438,148</u>	<u>\$16,847,697</u>	<u>\$ 8,368,725</u>	<u>\$13,633,099</u>
	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>January 1, 2020</u>
Current	\$ 9,971,483	\$ 16,269,358	\$ 7,926,350	\$ 13,170,263
Non-current	<u>466,665</u>	<u>578,339</u>	<u>442,375</u>	<u>462,836</u>
	<u>\$ 10,438,148</u>	<u>\$ 16,847,697</u>	<u>\$ 8,368,725</u>	<u>\$ 13,633,099</u>

(b) Revenue recognized that was included in the contract liability balance at the beginning of the three-month periods ended March 31, 2021 and 2020 were \$13,619,526 and \$10,852,487, respectively.

### (27) Interest income

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Interest income from bank deposits	\$ 220,125	\$ 331,534
Interest income from financial assets measured at amortized cost	263,777	256,251
Interest income from financial assets at fair value through other comprehensive income	<u>19,749</u>	<u>26,328</u>
	<u>\$ 503,651</u>	<u>\$ 614,113</u>

### (28) Other income

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Rental income	\$ 216,945	\$ 220,026
Dividend income	2,475	1,661
Government grants income	127,169	189,958
Rent concessions income	17,607	-
Other income	<u>491,839</u>	<u>596,948</u>
	<u>\$ 856,035</u>	<u>\$ 1,008,593</u>

(29) Other gains and losses

	For the three-month periods ended March 31,	
	2021	2020
Gain on disposal of property, plant and equipment	\$ 4,412	\$ 33,863
Gain on disposal of non-current assets held for sale	-	264,321
Gain on disposal of investment property	214	-
Loss on disposal of intangible assets	(44)	-
Gain from lease modification	53,142	18,650
Net currency exchange (loss) gain	(3,365)	28,079
Net gain on financial assets and liabilities at fair value through profit or loss	417,663	351,003
Gain on reversal of impairment loss on non-financial assets	5	29
Other losses	(293,666)	(311,442)
	<u>\$ 178,361</u>	<u>\$ 384,503</u>

(30) Finance costs

	For the three-month periods ended March 31,	
	2021	2020
Interest expense:		
Bank borrowings	\$ 254,532	\$ 324,977
Interest expense on lease liabilities	275,760	294,689
Less: Capitalization of qualifying assets	(1,220)	(2,692)
	<u>\$ 529,072</u>	<u>\$ 616,974</u>

(31) Expenses by nature

	For the three-month period ended March 31, 2021		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 5,201,586	\$ 10,017,419	\$ 15,219,005
Depreciation charges on property, plant and equipment	2,597,105	1,976,197	4,573,302
Depreciation charges on right-of-use assets	309,992	3,107,584	3,417,576
Depreciation charges on investment property	-	61,372	61,372
Amortization of intangible assets	12,964	208,607	221,571
	<u>\$ 8,121,647</u>	<u>\$ 15,371,179</u>	<u>\$ 23,492,826</u>

	For the three-month period ended March 31, 2020		
	Operating cost	Operating expense	Total
Employee benefit expenses	\$ 4,893,508	\$ 9,421,840	\$ 14,315,348
Depreciation charges on property, plant and equipment	2,610,413	1,965,371	4,575,784
Depreciation charges on right-of-use assets	310,278	2,904,095	3,214,373
Depreciation charges on investment property	-	60,301	60,301
Amortization of intangible assets	15,812	205,613	221,425
	<u>\$ 7,830,011</u>	<u>\$ 14,557,220</u>	<u>\$ 22,387,231</u>

(32) Employee benefit expense

	For the three-month period ended March 31, 2021		
	Operating cost	Operating expense	Total
Wages and salaries	\$ 4,105,937	\$ 8,188,566	\$ 12,294,503
Labor and health insurance expenses	382,278	660,394	1,042,672
Pension costs	297,265	532,276	829,541
Other personnel expenses	416,106	636,183	1,052,289
	<u>\$ 5,201,586</u>	<u>\$ 10,017,419</u>	<u>\$ 15,219,005</u>

	For the three-month period ended March 31, 2020		
	Operating cost	Operating expense	Total
Wages and salaries	\$ 3,960,389	\$ 7,866,656	\$ 11,827,045
Labor and health insurance expenses	326,800	570,592	897,392
Pension costs	215,306	397,945	613,251
Other personnel expenses	391,013	586,647	977,660
	<u>\$ 4,893,508</u>	<u>\$ 9,421,840</u>	<u>\$ 14,315,348</u>

- A. A ratio of profit of the current year distributable, after covering accumulated losses, shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 2% for employees' compensation and shall not be higher than 2% for directors' remuneration.
- B. For the three-month periods ended March 31, 2021 and 2020, employees' compensation was accrued at \$469,293 and \$411,234, respectively, while directors' remuneration was accrued at \$97,281 and \$80,428, respectively. The aforementioned amounts were recognized in salary expenses. The expenses recognized for the period were accrued based on the earnings of current year and the percentage specified in the Articles of Incorporation of the Company. The employees' compensation and directors' remuneration as resolved by the Board of Directors



were the same as the estimated amount of \$2,149,860 recognized in the 2020 financial statements. Information about the appropriation of employees' compensation and directors' remuneration by the Company as proposed by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

A. Income tax expense:

(a) Components of income tax expense:

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Current income tax:		
Income tax incurred in current year	\$ 2,119,451	\$ 2,342,320
Under (over) provision of prior year's income tax payable	<u>7,717</u>	<u>(2,123)</u>
Total current income tax	<u>2,127,168</u>	<u>2,340,197</u>
Deferred income tax:		
Origination and reversal of temporary differences	<u>(419,720)</u>	<u>(67,881)</u>
Income tax expense	<u>\$ 1,707,448</u>	<u>\$ 2,272,316</u>

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

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Changes in fair value of financial assets at fair value through other comprehensive income - equity instruments	<u>\$ 14,840</u>	<u>(\$ 17,548)</u>

B. The Company's income tax returns through 2019 have been assessed and approved by the Tax Authority and there were no disputes existing between the Company and the Authority as of May 12, 2021.

(34) Earnings per share

	For the three-month period ended March 31, 2021		
	<u>Amount after tax</u>	<u>Weighted average number of shares outstanding (shares in thousands)</u>	<u>Earnings per share (in dollars)</u>
<u>Basic earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	<u>\$ 5,404,508</u>	<u>5,682,015</u>	<u>\$ 0.95</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 5,404,508	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>                  -</u>	<u>                  30,262</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 5,404,508</u>	<u>5,712,277</u>	<u>\$ 0.95</u>
	For the three-month period ended March 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>\$ 4,468,240</u>	<u>5,682,015</u>	<u>\$ 0.79</u>
<u>Diluted earnings per share</u>			
Profit attributable to ordinary shareholders of the parent	\$ 4,468,240	5,682,015	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	<u>                  -</u>	<u>                  29,955</u>	
Profit attributable to ordinary shareholders plus assumed conversion of all dilutive potential ordinary shares	<u>\$ 4,468,240</u>	<u>5,711,970</u>	<u>\$ 0.78</u>

(35) Transactions with non-controlling interest

- A. During the three-month periods ended March 31, 2021 and 2020, the Group acquired additional shares of the subsidiary, Philippine Seven Corporation, through public market for a total cash consideration of \$750,473 and \$29,716, respectively. The carrying amounts of non-controlling interest at the acquisition dates were \$437,902 and \$13,418 in 2021 and 2020, respectively. This transaction resulted in a decrease in the non-controlling interest by \$437,902 and \$13,418 and a decrease in the equity attributable to owners of the parent by \$312,571 and \$16,298 as of March 31, 2021 and 2020, respectively.
- B. During the three-month period ended March 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 \$6,172. The carrying amount of non-controlling interest was \$3,304 on the disposal date. This transaction resulted in an increase in the non-controlling interest by \$3,304 and an increase in the equity attributable to owners of the parent by \$2,868.
- C. Based on the above transactions, the details of changes in the Group's capital reserve due to transactions with non-controlling interest for the three-month periods ended March 31, 2021 and 2020 are as follows:

	For the three-month periods ended March 31,	
	2021	2020
Acquisition of non-controlling interest:		
Carrying amount of non-controlling interest acquired	\$ 437,902	\$ 13,418
Consideration paid for acquisition of non-controlling interest	( 750,473)	( 29,716)
Disposal of non-controlling interest:		
Carrying amount of non-controlling interest disposed	-	( 3,304)
Consideration received from disposal of non-controlling interest	-	6,172
Capital reserve - difference between proceeds and carrying amount from acquisition or disposal of subsidiaries	<u>(\$ 312,571)</u>	<u>(\$ 13,430)</u>

(36) Supplemental cash flow information

A. Investing activities with partial cash payments:

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
(a) Disposal of investment accounted for under the equity method	\$ -	\$ -
Add: Beginning balance of disposal proceeds receivable (listed as 'Other receivables')	-	121,885
Beginning balance of long-term disposal proceeds receivable (listed as 'Other non-current assets')	-	121,885
Less: Ending balance of disposal proceeds receivable (listed as 'Other receivables')	-	(121,885)
Ending balance of long-term disposal proceeds receivable (listed as 'Other non-current assets')	-	(121,885)
Proceeds from disposal of investment accounted for under the equity method	<u>\$ -</u>	<u>\$ -</u>

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
(b) Purchase of property, plant and equipment	\$ 2,682,282	\$ 2,509,988
Add: Beginning balance of other payables	2,437,200	2,475,040
Less: Ending balance of other payables	(1,432,927)	(1,356,979)
Capitalization of interest	(1,220)	(1,632)
Cash paid for acquisition of property, plant and equipment	<u>\$ 3,685,335</u>	<u>\$ 3,626,417</u>

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

	For the three-month periods ended March 31,	
	2021	2020
(a) Write-off of allowance for doubtful accounts	\$ <u>13,051</u>	\$ <u>8,654</u>
(b) Inventory reclassified to investment property	\$ <u>-</u>	\$ <u>346,787</u>
(c) Property, plant and equipment reclassified to inventory	\$ <u>168,042</u>	\$ <u>165,590</u>
(d) Property, plant and equipment reclassified to investment property	\$ <u>44,146</u>	\$ <u>18,114</u>
(e) Right-of-use assets reclassified to property, plant and equipment	\$ <u>812</u>	\$ <u>-</u>
(f) Prepayments for equipment reclassified to property, plant and equipment	\$ <u>340,285</u>	\$ <u>353,801</u>

(37) 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, 2021	\$22,364,771	\$ 14,872,897	\$ 43,500,000	\$15,498,970	\$76,558,595	\$ 6,109,838	\$ 178,905,071
Changes in cash flow from financing activities	6,367,376	5,076,090	-	( 4,420,470)	( 2,995,213)	406,093	4,433,876
Changes in other non-cash items	-	-	-	-	3,872,421	-	3,872,421
Impact of changes in foreign exchange rate	-	-	-	( 6,316)	35,202	-	28,886
Balance at March 31, 2021	<u>\$28,732,147</u>	<u>\$ 19,948,987</u>	<u>\$ 43,500,000</u>	<u>\$11,072,184</u>	<u>\$77,471,005</u>	<u>\$ 6,515,931</u>	<u>\$ 187,240,254</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, 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	( 861,113)	6,992,381	-	( 7,230,851)	( 2,915,627)	103,454	( 3,911,756)
Changes in other non-cash items	-	-	-	-	4,134,755	-	4,134,755
Impact of changes in foreign exchange rate	-	-	-	( 4,313)	( 24,982)	-	( 29,295)
Balance at March 31, 2020	<u>\$28,253,589</u>	<u>\$ 10,317,250</u>	<u>\$ 30,350,000</u>	<u>\$26,860,444</u>	<u>\$71,352,245</u>	<u>\$ 6,893,607</u>	<u>\$ 174,027,135</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 Apartmen Management & Maintenance Co., Ltd.	Associate
Prince Security Co., Ltd.	Associate
Prince Housing Development Corp.	Associate
The Splendor Hospitality International Co., Ltd.	Associate
Benli Xin Yeh Corp.	Associate
Yung Yuen Investment Co., Ltd.	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 Stays Corp.	Associate
Time Square Internation Hotel Corp.	Associate
Guilin Ziquan Beverage Industried Co., Ltd.	Associate
Kao Chuan Investment Co., Ltd.	Associate
Connection Labs Co., Ltd.	Associate
Chang Tung Corp. Ltd.	Associate
Mister Dount Taiwan Co., Ltd.	Associate
President Futures Corp.	Associate
President Insurance Agency Co. Ltd.	Associate
President Securities Corp.	Associate
President Capital Management 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
Wellcome Taiwan Co., Ltd.	Associate

Names of related parties	Relationship with the Group
Far-Tung Enterprises Corp.	Associate
Jin Hui Food Corp.	Associate
Grand Bills Finance Corp.	Associate
Jai You Technology Co., Ltd.	Associate
Wei Lih Food Industrial Co., Ltd.	Associate
Wei Tai Marketing Co., Ltd.	Associate
Wei Kuon Co., Ltd.	Associate
Lien-You Enterprises Corp.	Associate
Feng Jin Hang Food Industry Co., Ltd.	Associate
Kuan Chan Enterprises Corp.	Associate
Guan-Chan Wholesale and Logistics Corp.	Associate
Guan-Chan International Distribution Corp.	Associate

(2) Significant transactions and balances with related parties

A. Sales

	For the three-month periods ended March 31,	
	2021	2020
Sales of goods:		
— Associates	\$ 2,104,322	\$ 2,041,640
Sales of services:		
— Associates	21,197	15,824
	<u>\$ 2,125,519</u>	<u>\$ 2,057,464</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 three-month periods ended March 31,	
	2021	2020
Purchases of goods:		
— Associates	\$ 1,200,718	\$ 971,923

(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 much the same for third parties.



C. Notes and accounts receivable

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Associates	\$ 1,156,766	\$ 951,830	\$ 1,146,628

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

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Associates	\$ 504,766	\$ 509,786	\$ 525,175

E. Notes and accounts payable

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Associates	\$ 627,361	\$ 560,809	\$ 522,766

F. Loans to related parties

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

	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>
Associates	\$ 326,681	\$ 329,480	\$ 295,371

(b) Interest income

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Associates	\$ 4,486	\$ 1,592

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, 'Provision of endorsements and guarantees to others'.

(3) Key management compensation

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Salaries and other short-term employee benefits	\$ 132,041	\$ 135,269
Service allowance	6,244	6,205
Directors' remuneration and employees' compensation	151,979	135,604
	<u>\$ 290,264</u>	<u>\$ 277,078</u>

## 8. PLEGDED ASSETS

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

<u>Assets pledged</u>	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2020</u>	<u>Purpose of collateral</u>
Demand deposits and time deposit (Note 1)	\$ 175,741	\$ 184,616	\$ 94,034	Performance guarantees and construction disputes
Notes receivable	-	25,816	155,733	Bank borrowings
Financial assets at fair value through other comprehensive income - non-current	260,842	252,714	-	Bank borrowings
Investments accounted for under equity method	1,033,053	1,015,724	1,042,591	Bank borrowings and notes and bills payable
Land (Note 2)	9,446,011	9,451,187	9,049,503	Performance guarantees, bank borrowings and notes and bills payable
Buildings-net (Note 2)	6,910,522	6,971,081	7,091,895	Performance guarantees, bank borrowings and notes and bills payable
Machinery-net (Note 3)	151,350	157,210	148,888	Bank borrowings
Transportation equipment-net (Note 3)	699,548	706,193	616,853	Bank borrowings
Guarantee deposits paid	3,652	4,738	2,914	Performance guarantees
	<u>\$ 18,680,719</u>	<u>\$ 18,769,279</u>	<u>\$ 18,202,411</u>	

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

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

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

## 9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACT COMMITMENTS

(1) As of March 31, 2021, December 31, 2020, and March 31, 2020, the remaining balance due for construction in progress and prepayments for equipment was \$4,867,951, \$4,230,419 and \$2,990,085, respectively.

(2) As of March 31, 2021, December 31, 2020, and March 31, 2020, the unused letters of credit amounted to \$2,303,055, \$3,314,016 and \$1,918,065, respectively.

(3) The details of endorsement and guarantees provided to others are described in Note 13(1)-B, 'Provision of endorsements and guarantees to others'.

(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 March 31, 2021, 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(11) 'leasing agreements – lessee'.

10. SIGNIFICANT DISASTER LOSS: None.

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

12. OTHERS

(1) Capital management

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

(2) Financial instruments

A. Financial instruments by category

Details of financial instruments by category of the Group are described in Notes 6, 'Financial assets'.

B. Financial risk management policies

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

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

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

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

				March 31, 2021		
				Foreign currency	Exchange rate	Book value
				<u>amount (in thousands)</u>	<u>(Note 1)</u>	<u>(Note 2)</u>
(foreign currency:						
functional currency)						
<u>Financial assets</u>						
<u>Monetary items</u>						
USD : NTD	\$	50,223		28.54	\$	1,433,364
USD : CNY		5,806		6.55		165,703
<u>Financial liabilities</u>						
<u>Monetary items</u>						
USD : NTD		59,610		28.54		1,701,269
USD : CNY		33,667		6.55		960,856

December 31, 2020			
	<u>Foreign currency amount (in thousands)</u>	<u>Exchange rate (Note 1)</u>	<u>Book value (Note 2)</u>
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 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

March 31, 2020			
	<u>Foreign currency amount (in thousands)</u>	<u>Exchange rate (Note 1)</u>	<u>Book value (Note 2)</u>
(foreign currency: functional currency)			
<u>Financial assets</u>			
<u>Monetary items</u>			
USD : NTD	\$ 67,942	30.23	\$ 2,053,887
USD : CNY	6,269	7.08	189,512
<u>Financial liabilities</u>			
<u>Monetary items</u>			
USD : NTD	56,692	30.23	1,713,799
USD : CNY	30,228	7.08	913,792

(Note 1) Foreign currency vs. Functional currency.

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

- v. Total exchange (loss) gain, including realized and unrealized arising from significant foreign exchange variation on the monetary items held by the Group for the three-month periods ended March 31, 2021 and 2020 amounted to (\$3,365) and \$28,079, respectively.
- vi. Foreign exchange risk with respect to USD arises from the exchange gain or loss resulting from foreign currency translation of cash and cash equivalents, accounts receivable, other receivables, borrowings, accounts payable and other payables denominated in USD. As of March 31, 2021 and 2020, if the NTD:USD exchange rate appreciates/depreciates by 5% with all other factors remaining constant, the Group's profit for the three-month periods ended March 31, 2021 and 2020 would increase/decrease by \$13,395 and \$17,004, respectively. Foreign exchange risk with respect to USD:CNY primarily arises from the exchange gain or loss resulting from foreign currency translation of cash and cash

equivalents, accounts receivable, accounts payable and borrowings denominated in USD. If the USD:CNY exchange rate appreciates/depreciates by 5%, with all other factors remaining constant, the Group's profit for the three-month periods ended March 31, 2021 and 2020 would increase/decrease by \$39,758 and \$36,214, 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 three-month periods ended March 31, 2021 and 2020 would have increased/decreased by \$39,791 and \$31,017, 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 \$102,632 and \$46,711, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

#### Cash flow and fair value interest rate risk

- i. The Group's interest rate risk arises from short-term borrowings, long-term borrowings and bonds payable. Borrowings issued at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rate. Borrowings issued at fixed rates expose the Group to fair value interest rate risk.
- ii. During the three-month periods ended March 31, 2021 and 2020, 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 three-month periods ended March 31, 2021 and 2020 would have decreased/increased by \$27,295 and \$35,276, 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:

	<u>For the three-month periods ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
January 1	\$ 487,000	\$ 420,133
Expected credit losses	32,139	24,745
Write-offs	( 13,051 )	( 8,654 )
Effect of foreign exchange	<u>3,660</u>	<u>6,054</u>
March 31	<u><u>509,748</u></u>	<u><u>442,278</u></u>

- vi. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
  - (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganization due to their financial difficulties;
  - (ii) The disappearance of an active market for that financial asset because of financial difficulties;
  - (iii) Default or delinquency in interest or principal repayments;
  - (iv) Adverse changes in national or regional economic conditions that are expected to cause a default.
- vii. No credit impairment of debt instruments has occurred for the three-month periods ended



March 31, 2021 and 2020.

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group treasury. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.
- ii. Surplus cash held by the Group treasury over and above the balance required for working capital management are transferred to the Group treasury. Group treasury invests surplus cash in interest bearing current accounts, time deposits, money market deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient headroom as determined by the abovementioned forecasts. As of March 31, 2021, December 31, 2020, and March 31, 2020, the position of money market held by the Group is shown in Note 6, 'Financial assets', that are expected to readily generate cash flows for managing liquidity risk.
- iii. The table below analyses the Group's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities and to the expected maturity date for derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

<u>March 31, 2021</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$ 28,732,147	\$ -	\$ -	\$ -
Short-term notes and bills payable	19,948,987	-	-	-
Notes payable (Including related parties)	1,569,333	-	-	-
Accounts payable (Including related parties)	33,233,182	-	-	-
Other payables	45,784,136	-	-	-
Lease liabilities (current and non-current)	15,788,907	13,959,579	59,516,212	1,768,488
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)	451,894	6,384,944	4,517,481	-
Guarantee deposits received (Including current portion) (Note 1) (Note 2)	909,998	2,746,594	716,251	2,689,591

<u>December 31, 2020</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$ 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)	1,291,644	2,816,591	1,127,242	1,926,762

<u>March 31, 2020</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Non-derivative financial liabilities				
Short-term borrowings	\$ 28,253,589	\$ -	\$ -	\$ -
Short-term notes and bills payable	10,317,250	-	-	-
Notes payable (Including related parties)	1,193,491	-	-	-
Accounts payable (Including related parties)	33,575,088	-	-	-
Other payables	43,778,589	-	-	-
Lease liabilities (current and non-current)	14,024,702	13,977,600	50,858,086	2,090,958
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)	1,919,588	21,711,323	3,564,474	10,139
Guarantee deposits received (Including current portion) (Note 1) (Note 2)	667,646	2,758,903	1,187,438	2,784,392

(Note 1) Including principal and interest.

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

<u>March 31, 2021</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 3,391	\$ -	\$ -	\$ -

  

<u>December 31, 2020</u>	<u>Less than 1 year</u>	<u>Between 1 and 2 years</u>	<u>Between 2 and 5 years</u>	<u>More than 5 years</u>
Derivative financial liabilities				
Forward foreign exchange contracts	\$ 12,823	\$ -	\$ -	\$ -

March 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	\$ 277	\$ -	\$ -	\$ -

(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>March 31, 2021</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:				
Forward foreign exchange contracts	\$ -	\$ 24,092	\$ -	\$ 24,092
Equity securities	816,385	-	1,173,178	1,989,563
Beneficiary certificates	2,964,449	-	4,283,943	7,248,392
Structured notes	<u>7,838,353</u>	<u>-</u>	<u>-</u>	<u>7,838,353</u>
	<u>11,619,187</u>	<u>24,092</u>	<u>5,457,121</u>	<u>17,100,400</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	3,940,643	-	1,190,971	5,131,614
Beneficiary certificates	<u>-</u>	<u>-</u>	<u>1,603,070</u>	<u>1,603,070</u>
	<u>3,940,643</u>	<u>-</u>	<u>2,794,041</u>	<u>6,734,684</u>
	<u>\$15,559,830</u>	<u>\$ 24,092</u>	<u>\$ 8,251,162</u>	<u>\$23,835,084</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>\$ 3,391</u>	<u>\$ -</u>	<u>\$ 3,391</u>

<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>

March 31, 2020	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<u>Recurring fair value measurements</u>				
Financial assets at fair value through profit or loss:				
Equity securities	\$ 451,486	\$ –	\$ 1,099,368	\$ 1,550,854
Debt securities	–	90,394	–	90,394
Beneficiary certificates	2,797,811	–	5,305,510	8,103,321
Equity linked notes	22,365	–	–	22,365
Forward foreign exchange contracts	–	2,528	–	2,528
	<u>3,271,662</u>	<u>92,922</u>	<u>6,404,878</u>	<u>9,769,462</u>
Financial assets at fair value through other comprehensive income:				
Equity securities	1,299,827	–	1,035,713	2,335,540
Beneficiary certificates	–	–	1,562,532	1,562,532
	<u>1,299,827</u>	<u>–</u>	<u>2,598,245</u>	<u>3,898,072</u>
	<u>\$ 4,571,489</u>	<u>\$ 92,922</u>	<u>\$ 9,003,123</u>	<u>\$ 13,667,534</u>
<b>Liabilities</b>				
<u>Recurring fair value measurements</u>				
Financial liabilities at fair value through profit or loss:				
Forward foreign exchange contracts	\$ –	\$ 277	\$ –	\$ 277

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

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

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

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

- (c) When assessing non-standard and low-complexity financial instruments, for example, debt instruments without active market, interest rate swap contracts, foreign exchange swap contracts and options, the Group adopts valuation technique that is widely used by market



participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

- (d) Forward foreign exchange contracts are usually valued based on the current forward exchange rate.
- (e) The market approach is used by the Group to measure its assets held for disposal (Price-to-Sales Ratio, P/S ratio), which is calculated as the ratio of recent identical or similar transaction price to sales as an observable input to project the fair value of the disposal group.
- (f) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk, etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.
- (g) The Group takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Group's credit quality.
- F. For the three-month periods ended March 31, 2021 and 2020, there was no transfer between Level 1 and Level 2.
- G. The following chart is the movement of level 3 for the three-month periods ended March 31, 2021 and 2020:

For the three-month period ended March 31, 2021	Equity securities	Beneficiary certificates	Total
January 1	\$ 2,173,646	\$ 5,780,062	\$ 7,953,708
Purchase	24,542	371,349	395,891
Disposals	-	( 327,555)	( 327,555)
Gains recognized in profit or loss	-	65,183	65,183
Losses recognized in other comprehensive income (loss)	164,283	( 13,189)	151,094
Net currency exchange difference	1,678	11,163	12,841
March 31	<u>\$ 2,364,149</u>	<u>\$ 5,887,013</u>	<u>\$ 8,251,162</u>

For the three-month period ended March 31, 2020	Equity securities	Debt securities	Beneficiary certificates	Total
January 1	\$ 1,847,138	\$ 821,045	\$ 8,102,430	\$10,770,613
Purchase	342,928	-	159,213	502,141
Disposals	( 14,760)	-	( 1,305,483)	( 1,320,243)
Exercise conversion rights	-	( 827,755)	-	( 827,755)
Gains recognized in profit or loss	-	-	91,044	91,044
Losses recognized in other comprehensive loss	( 45,655)	-	( 245,377)	( 291,032)
Net currency exchange difference	5,430	6,710	66,215	78,355
March 31	<u>\$ 2,135,081</u>	<u>\$ -</u>	<u>\$ 6,868,042</u>	<u>\$ 9,003,123</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
	March 31, 2021	December 31, 2020	March 31, 2020			March 31, 2021	December 31, 2020	March 31, 2020	
Non-derivative equity instrument:									
Unlisted shares	\$ 2,364,149	\$ 2,173,646	\$ 2,135,081	Market comparable companies	Price to book ratio and price-earnings ratio multiplier	6.42~36.33	6.42~36.33	7.6~24.08	The higher the multiplier, the higher the fair value
Beneficiary certificates	58,871,013	5,780,062	6,868,042	Net asset value	Not applicable				Not applicable

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

		For the three-month periods ended March 31,								
		2021				2020				
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	

### 13. SUPPLEMENTARY DISCLOSURES

According to the current regulatory requirements, the Group is only required to disclose the information for the three-month period ended March 31, 2021.

#### (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) 'Financial assets and liabilities at fair value through profit or loss' 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: Please refer to table 12.

### 14. SEGMENT INFORMATION

#### (1) General information

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

(2) Segment Information

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

	For the three-month period ended March 31, 2021					
	<u>Feeds</u>	<u>Foods</u>	<u>General Investments</u>	<u>Convenience Stores</u>	<u>Circulation</u>	<u>Distribution</u>
Revenue from external customers	\$ 3,919,201	\$ 34,329,279	\$ -	\$ 40,262,873	\$ 17,639,760	\$ 293,673
Revenue from internal customers	<u>189,093</u>	<u>8,374,878</u>	<u>-</u>	<u>1,527,007</u>	<u>729,859</u>	<u>3,982,060</u>
Segment revenue	<u>\$ 4,108,294</u>	<u>\$ 42,704,157</u>	<u>\$ -</u>	<u>\$ 41,789,880</u>	<u>\$ 18,369,619</u>	<u>\$ 4,275,733</u>
Segment income	<u>\$ 172,726</u>	<u>\$ 2,791,872</u>	<u>(\$ 61,754)</u>	<u>\$ 1,956,255</u>	<u>\$ 666,280</u>	<u>\$ 305,226</u>
Segment assets	<u>\$ 13,437,079</u>	<u>\$ 90,888,522</u>	<u>\$ 20,688,090</u>	<u>\$ 92,920,635</u>	<u>\$ 48,018,619</u>	<u>\$ 26,753,886</u>

  

	For the three-month period ended March 31, 2021					
	<u>Packing and Containers</u>	<u>Leisure Business Development</u>	<u>Pharmaceuticals</u>	<u>Others</u>	<u>Adjustment and Elimination</u>	<u>Consolidated</u>
Revenue from external customers	\$ 5,458,052	\$ 688,892	\$ 641,136	\$ 12,229,138	\$ -	\$ 115,462,004
Revenue from internal customers	<u>5,941,350</u>	<u>187,216</u>	<u>101,199</u>	<u>5,858,123</u>	<u>(26,890,785)</u>	<u>-</u>
Segment revenue	<u>\$ 11,399,402</u>	<u>\$ 876,108</u>	<u>\$ 742,335</u>	<u>\$ 18,087,261</u>	<u>(\$ 26,890,785)</u>	<u>\$ 115,462,004</u>
Segment income	<u>\$ 264,518</u>	<u>\$ 83,896</u>	<u>\$ 127,895</u>	<u>\$ 746,861</u>	<u>\$ 372,137</u>	<u>\$ 7,425,912</u>
Segment assets	<u>\$ 35,220,561</u>	<u>\$ 21,659,581</u>	<u>\$ 11,782,912</u>	<u>\$ 69,305,977</u>		<u>\$ 430,675,862</u>

For the three-month period ended March 31, 2020

	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$ 4,202,836	\$ 30,073,351	\$ -	\$ 38,105,615	\$ 18,505,608	\$ 315,912
Revenue from internal customers	<u>181,545</u>	<u>8,191,916</u>	<u>-</u>	<u>1,157,699</u>	<u>638,803</u>	<u>3,549,995</u>
Segment revenue	<u>\$ 4,384,381</u>	<u>\$ 38,265,267</u>	<u>\$ -</u>	<u>\$ 39,263,314</u>	<u>\$ 19,144,411</u>	<u>\$ 3,865,907</u>
Segment income	<u>\$ 384,159</u>	<u>\$ 2,909,237</u>	<u>(\$ 64,289)</u>	<u>\$ 2,044,995</u>	<u>\$ 761,755</u>	<u>\$ 293,763</u>
Segment assets	<u>\$ 11,883,401</u>	<u>\$ 93,927,099</u>	<u>\$ 20,843,147</u>	<u>\$ 82,065,914</u>	<u>\$ 44,810,216</u>	<u>\$ 24,735,875</u>

For the three-month period ended March 31, 2020

	Packing and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$ 4,740,201	\$ 568,893	\$ 542,523	\$ 11,235,698	\$ -	\$ 108,290,637
Revenue from internal customers	<u>4,107,961</u>	<u>160,391</u>	<u>92,878</u>	<u>4,699,067</u>	<u>(22,780,255)</u>	<u>-</u>
Segment revenue	<u>\$ 8,848,162</u>	<u>\$ 729,284</u>	<u>\$ 635,401</u>	<u>\$ 15,934,765</u>	<u>(\$ 22,780,255)</u>	<u>\$ 108,290,637</u>
Segment income	<u>(\$ 55,282)</u>	<u>\$ 32,521</u>	<u>\$ 55,201</u>	<u>\$ 519,698</u>	<u>\$ 322,943</u>	<u>\$ 7,204,701</u>
Segment assets	<u>\$ 34,618,960</u>	<u>\$ 22,408,522</u>	<u>\$ 11,442,591</u>	<u>\$ 75,731,275</u>		<u>\$ 422,467,000</u>

When the chief operating decision-maker evaluates the performance of operating segments and makes decisions on resource distribution, the performance of individual entities is also taken into consideration. When the company's performance is reviewed individually, revenue from external customers and segment revenue for the three-month period ended March 31, 2021 accounted for 17% and 21% of the feeds segment and 22% and 25% of the foods segment, respectively. Revenue from external customers and segment revenue for the three-month period ended March 31, 2020 accounted for 16% and 10% of the feeds segment and 24% and 27% of the foods segment, respectively.

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

- A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the consolidated statement of comprehensive income. A reconciliation of reportable segment income or loss to income before tax for the three-month periods ended March 31, 2021 and 2020 is provided as follows:

	For the three-month periods ended March 31,	
	2021	2020
Income of reportable segments	\$ 6,306,914	\$ 6,362,060
Income of other operating segments	746,861	519,698
Elimination of intersegment transactions	372,137	322,943
Interest income	503,651	614,113
Other income	856,035	1,008,593
Other gains and losses	178,361	384,503
Finance costs	( 529,072)	( 616,974)
Investment income	1,071,069	311,286
Income before income tax	<u>\$ 9,505,956</u>	<u>\$ 8,906,222</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:

	March 31, 2021	March 31, 2020
Assets of reportable segments	\$ 361,369,885	\$ 346,735,725
Assets of other operating segments	69,305,977	75,731,275
Non-current assets held for sale	19,943	-
Investments accounted for under equity method	34,122,082	31,794,745
Unallocated items	34,260,623	18,906,919
Total assets	<u>\$ 499,078,510</u>	<u>\$ 473,168,664</u>

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Loans to others  
For the three-month period ended March 31, 2021

Expressed in thousands of NTD

Table 1

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	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	5,707,000	5,707,000	-	-	2	\$ -	Additional operating capital	-	-	132,415,813	\$ 132,415,813	(Note 2)
1	Cayman President Holdings Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Other receivables	Y	5,707,000	5,707,000	-	-	2	-	Additional operating capital	-	-	132,415,813	132,415,813	(Note 2)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	5,707,000	5,707,000	-	-	2	-	Additional operating capital	-	-	132,415,813	132,415,813	(Note 2)
2	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	Other receivables	Y	600,000	600,000	450,000	0.88	2	-	Additional operating capital	-	-	5,276,160	5,276,160	(Note 3)
2	Kai Yu Investment Co., Ltd.	Uni-President Express Corp.	Other receivables	Y	150,000	150,000	-	-	2	-	Additional operating capital	-	-	5,276,160	5,276,160	(Note 3)
2	Kai Yu Investment Co., Ltd.	Tone Sang Construction Corp.	Other receivables	Y	247,000	97,000	10,000	0.88	2	-	Additional operating capital	-	-	5,276,160	5,276,160	(Note 3)
2	Kai Yu Investment Co., Ltd.	Kai Ya Food Co., Ltd.	Other receivables	Y	150,000	80,000	-	-	2	-	Additional operating capital	-	-	5,276,160	5,276,160	(Note 3)
2	Kai Yu Investment Co., Ltd.	Kai Nan Investment Co., Ltd.	Other receivables	Y	50,000	50,000	48,340	0.73~0.76	2	-	Additional operating capital	-	-	5,276,160	5,276,160	(Note 3)
3	Presco Netmarketing Inc.	Tone Sang Construction Corp.	Other receivables	Y	200,000	200,000	200,000	1.10	2	-	Additional operating capital	-	-	288,132	288,132	(Note 3)
4	Uni-President Dream Parks Corp.	President Baseball Team Corp.	Other receivables	Y	40,000	40,000	40,000	1.05	2	-	Additional operating capital	-	-	43,233	43,233	(Note 4)
5	President International Development Corp.	President Property Corp.	Other receivables	Y	500,000	500,000	-	0.83	2	-	Additional operating capital	-	-	500,000	5,498,948	(Note 5)
5	President International Development Corp.	President Life Sciences Co., Ltd.	Other receivables	Y	50,000	50,000	43,800	0.83~0.86	2	-	Additional operating capital	-	-	500,000	5,498,948	(Note 5)
6	President Entertainment Corp.	Tung Ho Development Corp.	Other receivables	Y	80,000	80,000	80,000	0.85	2	-	Additional operating capital	-	-	452,419	452,419	(Note 6)
7	Ton Yu Investment Inc.	President Property Corp.	Other receivables	Y	160,000	160,000	-	0.83	2	-	Additional operating capital	-	-	225,842	225,842	(Note 7)
7	Ton Yu Investment Inc.	President Life Sciences Co., Ltd.	Other receivables	Y	50,000	50,000	7,800	0.83~0.86	2	-	Additional operating capital	-	-	225,842	225,842	(Note 7)
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	(Note 8)
9	Uni-President Enterprises China Holdings Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	3,229,768	2,976,018	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)



Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
9	Uni-President Enterprises China Holdings Ltd.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	\$ 2,080,716	\$ 1,917,243	\$ -	-	2	\$ -	Additional operating capital	-	\$ -	6,047,065	\$ 24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Uni-President Asia Holdings Ltd.	Other receivables	Y	1,745,317	1,608,194	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,242,218	1,144,622	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,211,163	1,116,007	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,211,163	1,116,007	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	1,055,886	972,929	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,024,830	944,313	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	1,024,830	944,313	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,024,830	944,313	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	434,776	400,618	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	155,277	143,078	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
9	Uni-President Enterprises China Holdings Ltd.	Uni-President Hong Kong Holdings Ltd.	Other receivables	Y	54,347	50,077	-	-	2	-	Additional operating capital	-	-	6,047,065	24,188,262	(Note 9)
10	Kai Yu (BVI) Investment Co., Ltd.	Cayman President Holdings Ltd.	Other receivables	Y	5,707,000	5,707,000	-	-	2	-	Additional operating capital	-	-	26,379,528	26,379,528	(Note 10)
10	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	Other receivables	Y	2,853,500	2,853,500	594,099	-	2	-	Additional operating capital	-	-	26,379,528	26,379,528	(Note 10)
10	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Other receivables	Y	2,853,500	2,853,500	-	-	2	-	Additional operating capital	-	-	26,379,528	26,379,528	(Note 10)
11	Tong-Sheng Finance Leasing Co., Ltd.	Tong-Sheng (Suzhou) Car Rental Co., Ltd.	Other receivables	Y	8,727	8,709	-	-	2	-	Additional operating capital	-	-	87,093	90,358	(Note 11)
12	President-Kikkoman Zhenji Foods Co., Ltd.	Kunshan President Kikkoman Biotechnology Co., Ltd.	Other receivables	Y	43,633	43,546	-	3.50	2	-	Additional operating capital	-	-	561,468	561,468	(Note 12)
13	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	283,051	283,051	283,051	3.50~3.52	2	-	Additional operating capital	-	-	366,482	366,482	(Note 13)
14	Changsha Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	52,256	52,256	52,256	3.52	2	-	Additional operating capital	-	-	289,598	289,598	(Note 13)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
14	Changsha Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi/Daiwa Industrial Co., Ltd.	Other receivables	Y	\$ 26,128	\$ 26,128	\$ 26,128	3.52	2	\$ -	Additional operating capital	-	\$ -	\$ 57,920	115,839 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	566,102	566,102	130,639	3.52	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Tianjin Ton Yi Industrial Co., Ltd.	Other receivables	Y	304,824	304,824	87,093	3.52	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	283,051	283,051	248,214	3.52	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi/Daiwa Industrial Co., Ltd.	Other receivables	Y	283,051	283,051	261,278	3.52	2	-	Additional operating capital	-	-	2,136,570	4,273,139 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	239,504	239,504	108,866	3.52	2	-	Additional operating capital	-	-	2,136,570	4,273,139 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	195,958	195,958	65,319	3.52	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	-	3.52	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Sichuan Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	-	3.52	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Beijing Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Taizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
15	Ton Yi (China) Investment Co., Ltd.	Kunshan Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	10,682,848	10,682,848 (Note 13)
16	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	174,185	174,185	174,185	3.52	2	-	Additional operating capital	-	-	1,653,070	1,653,070 (Note 13)
16	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,412	152,412	152,412	3.52	2	-	Additional operating capital	-	-	1,653,070	1,653,070 (Note 13)
16	Taizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	34,837	2.52	2	-	Additional operating capital	-	-	1,653,070	1,653,070 (Note 13)
16	Taizhou Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Tinplate Co., Ltd.	Other receivables	Y	108,866	108,866	-	-	2	-	Additional operating capital	-	-	330,614	661,228 (Note 13)
17	Zhangzhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	1,698,874	1,698,874 (Note 13)
18	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	304,824	217,731	217,731	3.52~4.00	2	-	Additional operating capital	-	-	1,193,881	1,193,881 (Note 13)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
18	Kunshan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	\$ 130,639	\$ 130,639	\$ 74,029	2.52	2	\$ -	Additional operating capital	-	\$ -	\$ 1,193,881	(Note 13)
18	Kunshan Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	217,731	87,093	87,093	3.52~3.72	2	-	Additional operating capital	-	-	1,193,881	(Note 13)
19	Beijing Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	30,482	2.52	2	-	Additional operating capital	-	-	901,631	(Note 13)
19	Beijing Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	87,093	87,093	87,093	3.52	2	-	Additional operating capital	-	-	901,631	(Note 13)
19	Beijing Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	Other receivables	Y	87,093	87,093	87,093	3.52	2	-	Additional operating capital	-	-	180,326	(Note 13)
20	Tianjin Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	528,624	(Note 13)
21	Huizhou Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	952,317	(Note 13)
22	Chengdu Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	970,506	(Note 13)
23	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,412	152,412	152,412	3.52	2	-	Additional operating capital	-	-	1,062,042	(Note 13)
23	Sichuan Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	-	-	2	-	Additional operating capital	-	-	1,062,042	(Note 13)
23	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	Other receivables	Y	130,639	130,639	130,639	3.52	2	-	Additional operating capital	-	-	1,062,042	(Note 13)
23	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	Other receivables	Y	108,866	108,866	108,866	3.52	2	-	Additional operating capital	-	-	212,408	(Note 13)
24	Zhanjiang Ton Yi Industrial Co., Ltd.	Ton Yi (China) Investment Co., Ltd.	Other receivables	Y	130,639	130,639	30,482	2.52	2	-	Additional operating capital	-	-	871,812	(Note 13)
24	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhangzhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	87,093	87,093	87,093	3.52	2	-	Additional operating capital	-	-	871,812	(Note 13)
24	Zhanjiang Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	Other receivables	Y	65,319	65,319	65,319	3.52	2	-	Additional operating capital	-	-	871,812	(Note 13)
24	Zhanjiang Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	Other receivables	Y	65,319	65,319	-	3.52	2	-	Additional operating capital	-	-	174,362	(Note 13)
25	Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Ton Yi Daiwa Industrial Co., Ltd.	Other receivables	Y	239,504	239,504	239,504	3.52~4.35	2	-	Additional operating capital	-	-	457,255	(Note 13)
25	Jiangsu Ton Yi Timplate Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	Other receivables	Y	174,185	174,185	174,185	3.52	2	-	Additional operating capital	-	-	457,255	(Note 13)
25	Jiangsu Ton Yi Timplate Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	Other receivables	Y	152,412	152,412	-	-	2	-	Additional operating capital	-	-	457,255	(Note 13)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
26	Wuhan President Packing Ind., Corp.	ShangHai President Packaging Ind., Corp.	Other receivables	Y	\$ 43,633	\$ 43,546	\$ 43,546	3.65	2	\$ -	Additional operating capital	-	\$ -	\$ 43,546	(Note 14)
27	Guangzhou President Packaging Ind. Corp.	ShangHai President Packaging Ind., Corp.	Other receivables	Y	17,453	17,419	13,064	3.65	2	-	Additional operating capital	-	-	43,546	(Note 14)
28	Changsha President Packaging Ind. Corp.	ShangHai President Packaging Ind., Corp.	Other receivables	Y	26,180	26,128	-	-	2	-	Additional operating capital	-	-	43,546	(Note 14)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Other receivables	Y	3,272,460	3,265,970	808,982	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Tianjin) Co., Ltd.	Other receivables	Y	2,836,132	2,830,508	1,994,511	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	2,836,132	2,830,508	347,670	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	Other receivables	Y	2,399,804	2,395,045	663,577	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	Other receivables	Y	2,399,804	2,395,045	501,086	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	Other receivables	Y	1,745,312	1,741,851	228,663	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	Other receivables	Y	1,745,312	1,741,851	160,997	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	Other receivables	Y	1,701,679	1,698,305	724,753	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	1,524,119	1,430,905	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	1,524,119	1,059,813	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	Other receivables	Y	1,527,148	1,524,119	991,802	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	1,527,148	1,524,119	90,258	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Huibei) Tomato Products Technology Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	563,156	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	492,396	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	430,042	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	170,874	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Pearly Century Co., Ltd.	Other receivables	Y	\$ 1,308,984	\$ 1,306,388	\$ 45,600	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	219,719	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Changshuihan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,090,820	1,088,657	650,452	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Ningxia Uni-President Enterprises Co., Ltd.	Other receivables	Y	1,090,820	1,088,657	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	959,922	958,018	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Changshun President Enterprises Co., Ltd.	Other receivables	Y	872,656	870,925	674,730	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	Other receivables	Y	872,656	870,925	587,879	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Shenyang President Enterprises Co., Ltd.	Other receivables	Y	872,656	870,925	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Wuhan President Enterprises Food Co., Ltd.	Other receivables	Y	872,656	870,925	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Zhengzhou President Enterprises Co., Ltd.	Other receivables	Y	872,656	870,925	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Xinjiang President Enterprises Food Co., Ltd.	Other receivables	Y	872,656	870,925	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Aksu President Enterprises Co., Ltd.	Other receivables	Y	785,390	783,833	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Guiyang President Enterprises Co., Ltd.	Other receivables	Y	654,492	653,194	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Other receivables	Y	567,226	566,102	329,783	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	218,340	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Kunming President Enterprises Food Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Hunan President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Fuzhou President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
29	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Trading Co., Ltd.	Other receivables	Y	\$ 349,062	\$ 348,370	\$ -	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Co., Ltd.	Other receivables	Y	261,797	261,278	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Chongqing President Enterprises Co., Ltd.	Other receivables	Y	218,164	217,731	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Changsha President Enterprises Co., Ltd.	Other receivables	Y	218,164	217,731	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Nanchang President Enterprises Co., Ltd.	Other receivables	Y	218,164	217,731	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	Other receivables	Y	130,898	130,639	117,985	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Bama President Mineral Water Co., Ltd.	Other receivables	Y	130,898	130,639	71,293	3.00	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Other receivables	Y	87,266	87,093	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Zhanjiang President Enterprises Co., Ltd.	Other receivables	Y	43,633	43,546	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
29	Uni-President Enterprises (China) Investment Corp.	Nanning President Enterprises Co., Ltd.	Other receivables	Y	43,633	43,546	-	-	2	-	Additional operating capital	-	-	58,800,204	(Note 2)
30	Uni-President (Vietnam) Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	247,431	247,431	-	3.70	2	-	Additional operating capital	-	-	989,725	(Note 2)
30	Uni-President (Vietnam) Co., Ltd.	Uni-President Vietnam Aquatic Breeding Co., Ltd.	Other receivables	Y	371,147	371,147	82,135	3.70	2	-	Additional operating capital	-	-	989,725	(Note 2)
30	Uni-President (Vietnam) Co., Ltd.	North Tribeco Co., Ltd.	Other receivables	Y	247,431	247,431	-	3.70	2	-	Additional operating capital	-	-	989,725	(Note 2)
31	Uni-President (Philippines) Corp.	Uni-President Land Corp.	Long-term notes receivable	Y	329,480	326,681	326,681	5.50	2	-	Investment	-	-	369,257	(Note 2)
32	Songjiang President Enterprises Co., Ltd.	Tat Marketing & Distribution (Shanghai) Co., Ltd.	Other receivables	Y	4,363	4,355	4,355	3.64	2	-	Additional operating capital	-	-	115,795	(Note 2)
33	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	217,731	124,429	3.00	2	-	Additional operating capital	-	-	1,590,164	(Note 2)
34	North Tribeco Co., Ltd.	Tribeco Binh Duong Co., Ltd.	Other receivables	Y	247,431	247,431	-	3.70	2	-	Additional operating capital	-	-	384,937	(Note 15)
35	Beijing President Enterprises Drinks Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,308,984	-	-	-	2	-	Additional operating capital	-	-	-	(Note 2)
35	Beijing President Enterprises Drinks Co., Ltd.	Shijiazhuang President Enterprises Co., Ltd.	Other receivables	Y	218,164	-	-	-	2	-	Additional operating capital	-	-	-	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	\$	\$	
36	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	435,463	231,509	3.00	2	\$ -	Additional operating capital	-	-	2,645,375	(Note 2)
37	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,851	-	-	2	-	Additional operating capital	-	-	13,652,286	(Note 2)
38	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	177,279	3.00	2	-	Additional operating capital	-	-	4,662,705	(Note 3)
39	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	476,022	3.00	2	-	Additional operating capital	-	-	4,215,873	(Note 2)
39	Taizhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	344,699	344,016	-	-	2	-	Additional operating capital	-	-	4,215,873	(Note 2)
40	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,851	886,925	3.00	2	-	Additional operating capital	-	-	5,280,350	(Note 2)
41	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	5,235,936	5,225,552	873,334	3.00	2	-	Additional operating capital	-	-	10,825,993	(Note 2)
41	Zhengzhou President Enterprises Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	698,125	696,740	-	-	2	-	Additional operating capital	-	-	10,825,993	(Note 2)
42	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,490,624	3,483,702	876,101	3.00	2	-	Additional operating capital	-	-	7,670,018	(Note 2)
42	Nanchang President Enterprises Co., Ltd.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Other receivables	Y	1,308,984	1,306,388	-	3.00	2	-	Additional operating capital	-	-	7,670,018	(Note 2)
43	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	6,108,592	6,096,478	859,253	3.00	2	-	Additional operating capital	-	-	21,346,012	(Note 2)
43	Guangzhou President Enterprises Co., Ltd.	Hefei President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	21,346,012	(Note 2)
43	Guangzhou President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	21,346,012	(Note 2)
43	Guangzhou President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	21,346,012	(Note 2)
44	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	411,402	3.00	2	-	Additional operating capital	-	-	3,210,358	(Note 2)
44	Zhanjiang President Enterprises Co., Ltd.	Hainan President Enterprises Co., Ltd.	Other receivables	Y	436,328	435,463	-	-	2	-	Additional operating capital	-	-	3,210,358	(Note 2)
45	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,851	283,624	3.00	2	-	Additional operating capital	-	-	6,843,222	(Note 2)
46	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,851	613,340	3.00	2	-	Additional operating capital	-	-	6,051,008	(Note 2)
47	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	435,463	212,018	3.00	2	-	Additional operating capital	-	-	2,944,440	(Note 2)

Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Maximum amount available for loan	Note
												Assets pledged	Value		
												Item	Value		
48	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	\$ 1,745,312	\$ 1,741,851	\$ 545,857	3.00	2	\$ -	Additional operating capital	-	\$ -	\$ 9,830,488	(Note 2)
49	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	3,926,952	3,919,164	348,510	3.00	2	-	Additional operating capital	-	-	15,736,633	(Note 2)
50	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	174,531	174,185	145,971	3.00	2	-	Additional operating capital	-	-	580,150	(Note 2)
50	Hunan President Enterprises Co., Ltd.	Hangzhou President Enterprises Co., Ltd.	Other receivables	Y	44,942	44,853	-	-	2	-	Additional operating capital	-	-	580,150	(Note 2)
51	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	1,745,312	1,741,851	266,208	3.00	2	-	Additional operating capital	-	-	4,505,728	(Note 2)
52	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	2,617,968	2,612,776	1,021,805	3.00	2	-	Additional operating capital	-	-	7,241,239	(Note 2)
53	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	349,062	348,370	242,631	3.00	2	-	Additional operating capital	-	-	1,325,156	(Note 2)
53	Yantai Tongli Beverage Industries Co., Ltd.	Jinan President Enterprises Co., Ltd.	Other receivables	Y	218,164	217,731	-	-	2	-	Additional operating capital	-	-	1,325,156	(Note 2)
54	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	261,797	261,278	251,077	3.00	2	-	Additional operating capital	-	-	1,250,282	(Note 2)
55	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	-	-	2	-	Additional operating capital	-	-	9,796,593	(Note 2)
56	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	435,463	123,615	3.00	2	-	Additional operating capital	-	-	1,293,849	(Note 2)
57	Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	109,082	108,866	59,227	3.00	2	-	Additional operating capital	-	-	128,588	(Note 2)
58	Hangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	-	3.00	2	-	Additional operating capital	-	-	10,391,395	(Note 2)
59	President (Kunshan) Real Estate Development Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	436,328	435,463	269,682	3.00	2	-	Additional operating capital	-	-	1,072,928	(Note 2)
60	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	217,731	116,129	3.00	2	-	Additional operating capital	-	-	447,602	(Note 2)
61	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	218,164	217,731	111,784	3.00	2	-	Additional operating capital	-	-	3,157,155	(Note 2)
62	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	285,986	3.00	2	-	Additional operating capital	-	-	8,177,814	(Note 2)
63	Jinan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	872,656	870,925	95,317	3.00	2	-	Additional operating capital	-	-	5,979,287	(Note 2)
64	President (Shanghai) Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	Other receivables	Y	435,463	435,463	102,793	3.00	2	-	Additional operating capital	-	-	626,188	(Note 2)



Number	Name	Name of counterparty	Account	Related parties	Maximum balance	Ending balance (Note 16)	Actual amount drawn down	Interest rate	Nature of financial activity (Note 1)	Total transaction amount	Reason for financing	Allowance for doubtful accounts		Loan limit per entity	Maximum amount available for loan	Note
												Assets pledged	Value			
65	Qingdao President Feed & Livestock Co., Ltd	President Chain Store (Shanghai) Ltd.	Other receivables	Y	\$ 43,633	\$ -	\$ -	-	2	\$ -	Additional operating capital	-	\$ -	174,703	\$ 174,703	(Note 2)
65	Qingdao President Feed & Livestock Co., Ltd	President (Sanghai) Health Product Trading Company Ltd.	Other receivables	Y	43,546	43,546	-	3.47	2	-	Additional operating capital	-	-	174,703	174,703	(Note 2)

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

2.Short-term financing.

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

(Note 3) The maximum amount for total loan is 40% of its net worth; the maximum amount for individual enterprise is as follow: (1) Shall not exceed 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.

(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) 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 10) 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 11) 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 12) 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.

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

(Note 16) The maximum amount was approved by the Board of Directors' meeting.

(Note 17) Foreign currencies are translated into New Taiwan Dollars. Exchange rates of foreign currencies indicated as of report date were as follows: USD:NTD 1:28.535; CNY:NTD 1:4.355; VND:NTD 1:0.001237 and PHP:NTD 1:0.5879.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Provision of endorsements and guarantees to others

For the three-month period ended March 31, 2021

Expressed in thousands of NTD

Table 2

Number	Endorser/guarantor	Endorseees		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at March 31, 2021	Actual amount drawn down	Balance secured by collateral	Ratio of accumulated amount to net worth of the company	Maximum amount of endorsement	Provision of endorsements by parent company to subsidiary	Provision of endorsements by subsidiary to parent company	Provision of endorsements to the party in Mainland China	Note
		Company name	Investment Co., Ltd.												
0	Uni-President Enterprises Corp.	Kai Yu (BVI) Investment Co., Ltd.	2	\$ 59,747,863	\$ 21,000,000	\$ -	\$ 21,000,000	-	-	18	\$ 119,495,725	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	2	59,747,863	2,300,000	236,000	2,300,000	-	-	2	119,495,725	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Tone Sang Construction Corp.	2	59,747,863	1,800,000	347,000	1,800,000	-	-	2	119,495,725	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Entertainment Corp.	2	59,747,863	1,500,000	-	1,500,000	-	-	1	119,495,725	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	2	59,747,863	400,000	-	400,000	-	-	-	119,495,725	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	President Baseball Team Corp.	2	59,747,863	60,000	-	60,000	-	-	-	119,495,725	Y	N	N	(Note 3)
0	Uni-President Enterprises Corp.	North Tribeco Co., Ltd.	2	59,747,863	371,147	-	371,147	-	-	-	119,495,725	Y	N	N	(Note 3)
1	Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	2	66,207,927	14,267,500	-	14,267,500	-	-	22	66,207,927	N	N	N	(Note 4)
1	Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	2	66,207,927	1,426,750	-	1,426,750	-	-	2	66,207,927	N	N	N	(Note 4)
2	President International Development Corp.	President (BVI) International Investment Holdings Ltd.	2	2,749,474	1,626,495	-	1,626,495	-	-	12	6,873,685	N	N	N	(Note 5)
3	President Tokyo Corp.	Tong-Sheng Finance Leasing Co., Ltd.	2	1,500,000	198,738	-	195,958	-	-	27	1,500,000	N	N	Y	(Note 6)
3	President Tokyo Corp.	Uni-President Tc-Lease (Cayman) Corp.	2	1,500,000	45,656	29,791	45,656	-	-	6	1,500,000	N	N	N	(Note 6)
4	ScinoPharm Taiwan Ltd.	SciAnda (Changshu) Pharmaceuticals Ltd.	2	10,811,425	1,441,626	-	1,441,626	-	-	13	10,811,425	N	N	Y	(Note 7)

Number	Endorser/guarantor	Endorsee		Relationship (Note 1)	Endorsement limit for a single entity	Highest balance during the period	Outstanding balance at March 31, 2021	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	President Fair Development Corp.												
5	President Century Corp.	President Fair Development Corp.	2	\$ 3,087,118	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	39	\$ 3,858,898	N	N	N	(Note 8)

(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 guaranteees 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 1:28.535, CNY:NTD 1:4.355, VND:NTD 1:0.001237 and PHP:NTD 1:0.5879.

(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 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.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

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

March 31, 2021

Expressed in thousands of NTD

Table 3

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	Ending balance	
							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.	Grape King Bio Ltd	—	5	11,851	2,156,882	8.00	2,156,882	—
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	3	133,610	-	133,610	—
	Bonds :							
Cayman President Holdings Ltd.	GUOTAI JUNAN INTL 43.5% 240821-EMTN	—	3	-	856,050	-	-	—
Cayman President Holdings Ltd.	Fixed rate issued by CDBL Funding 2	—	3	-	570,700	-	-	—
Cayman President Holdings Ltd.	Fixed rate issued by CMB International Leasing Management Ltd (USD)	—	6	-	1,426,750	-	-	—
Cayman President Holdings Ltd.	Gavin Investment Ltd.	—	6	-	284,380	-	-	—
	Principal guarantee notes :							
Cayman President Holdings Ltd.	President Securities OUS USD 100% Principal Guaranteed Note No.0254. etc.	—	3	-	283,923	-	-	—
	Beneficiary certificates :							
Kai Yu Investment Co., Ltd.	UPAMC James Bond Money Market Fund	—	1	272	4,577	-	4,577	—
	Stock :							
Kai Yu Investment Co., Ltd.	Tainan Agriculture Trading Co., Ltd.	—	4	250	2,674	5.00	2,674	—
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 -IX ETF etc.	—	1	10,201	102,944	-	102,944	—
President International Development Corp.	Purestone Silks Investment Limited Partnership Fund	—	4	-	15,000	-	15,000	—
	Stock :							
President International Development Corp.	Tanvex Biologics Corp. etc.	—	1	6,249	642,835	-	642,835	—
President International Development Corp.	PSS Co., Ltd. etc.	—	4	49,149	356,340	-	356,340	—
President International Development Corp.	Chunghwa Telecom Co., Ltd.	—	5	2,851	317,845	-	317,845	—
President International Development Corp.	CDIB Partners Investment Holding Corp. etc.	—	5	32,292	704,342	-	704,342	—
Ton-Yi Industrial Corp.	JFE Holdings Inc.	—	5	250	87,811	0.04	87,811	—
ScinoPharm Taiwan Ltd.	SYNGEN, Inc.	—	4	245	-	7.40	-	—

Investor	Type and name of securities	Relationship with the issuer	Ending balance				Note
			General ledger account (Note 3)	Number of shares (in thousands)	Book value	Percentage of ownership	
	Stock :						
ScinoPharm Taiwan Ltd.	Tanvex Biologics, Inc.	Director	5	28,800 \$	284,238	16.84 \$	284,238
ScinoPharm Taiwan Ltd.	Foresce Pharmaceuticals Co., Ltd.	—	5	1,900	195,700	1.63	195,700
President Chain Store Corp.	President Investment Trust Corp. etc.	—	4	6,399	85,523	-	85,523
President Chain Store Corp.	President Securities Corp.	—	5	38,986	916,164	2.79	916,164 (Note 2)
President Chain Store Corp.	Duskin Co., Ltd. etc.	—	5	950	219,656	-	219,656
	Principal guarantee notes :						
Kai Yu (BVI) Investment Co., Ltd.	KGIPGN 0.41% USD Principal Guarantee Note Linked to Short-Term Interest Rate etc.	—	3	-	309,604	-	-
President (B.V.I.) International Investment Holdings Ltd.	Sea Limited. etc.	—	1	320	137,984	-	137,984
	Beneficiary certificates :						
President (B.V.I.) International Investment Holdings Ltd.	LUX Equity Fund - China Opportunity etc.	—	1	33	154,646	-	154,646
President (B.V.I.) International Investment Holdings Ltd.	Wuxi Healthcare Ventures II, L.P.	—	4	-	515,486	-	515,486
President (B.V.I.) International Investment Holdings Ltd.	Noah-Lake Bleu Capital Prime Medical Found AI	—	4	4	344,756	-	344,756
President (B.V.I.) International Investment Holdings Ltd.	WTT Global Life Science Capital Partners, L.P.	—	4	-	333,192	-	333,192
President (B.V.I.) International Investment Holdings Ltd.	MIDAS FUND L.P. etc.	—	4	1,617	2,938,683	-	2,938,683
	Stock :						
President (B.V.I.) International Investment Holdings Ltd.	Ivenix Series 2 - Note etc.	—	4	4,895	356,865	-	356,865
	Beneficiary certificates :						
President (B.V.I.) International Investment Holdings Ltd.	PIMCO INCOME FUNDS	—	5	923	301,520	-	301,520
President (B.V.I.) International Investment Holdings Ltd.	Robecco Bond Fund High Yield Bonds - OBXH etc.	—	5	5,114	1,301,550	-	1,301,550
	Stock :						
President (B.V.I.) International Investment Holdings Ltd.	Xiang Lu Industries Ltd. etc.	—	5	74,082	354,311	-	354,311
	Structured products :						
Uni-President Enterprises (China) Investment Corp.	Cathay United Bank Linked Structured Deposit (SHSD200035)	—	1	-	3,483,712	-	3,483,712
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit (CSDV202003311)	—	1	-	2,177,321	-	2,177,321
Uni-President Enterprises (China) Investment Corp.	Bank of China Linked Structured Deposit (CSDV202007218B)	—	1	-	870,928	-	870,928
Uni-President Enterprises (China) Investment Corp.	CTBC Bank Renminbi "Hui Ju Xin Fu" Structured Deposit	—	1	-	1,306,392	-	1,306,392

Investor	Type and name of securities	Relationship with the issuer	General ledger account (Note 3)				Ending balance	
			Number of shares (in thousands)	Book value	Percentage of ownership	Fair value	Note	
	Stock :							
Uni-President Enterprises China Holdings Ltd.	China Haisheng Juice Holdings Co., Ltd.	—	19,294	\$ 6,036	1.50	\$ 6,036	—	
Uni-President Assets Holdings Ltd. etc.	METVM HOLDING PTE. LTD. etc.	—	5,717	312,688	-	312,688	—	
	Beneficiary certificates :							
Uni-Wonder Corporation etc.	Union Money Market Fund etc.	—	184,298	2,705,498	-	2,705,498	—	
	Bills Under Repurchase Agreement :							
Zhongshan President Enterprises Co., Ltd. etc.	Guotai Junan International Holdings Limited - National Debt Reverse-repurchase Agreement etc.	—	-	409,336	-	-	—	
	Structured products :							
SciAnda (Changshu) Pharmaceuticals Ltd.	Fubon Bank (China) Co., Ltd. Structured Products	—	-	87,093	-	-	—	
	Stock :							
Ton Yu Investment Inc. etc.	iMQ Technology Inc. etc.	—	2,094	15,781	-	15,781	—	
President Global Crop. etc.	Cathay General Bank etc.	—	15,053	491,940	-	491,940	—	

(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 1:28.535, CNY:NTD 1:4.355, VND:NTD 1:0.0012372, PHP:NTD 1:0.5879 and KRW:NTD 1:0.025211.

(Note 2) 38,986 thousand shares (\$916,164) 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 three-month period ended March 31, 2021**

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)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprises Corp.	Stock : Grape King Bio Ltd	5	Cash capital increase	-	-	11,851	\$ 2,014,670	-	\$ -	-	\$ -	-	142,212	11,851 \$ 2,156,882
Cayman President Holdings Ltd.	Bonds : Fixed rate note issued by CDBL Funding 2	3	-	-	-	-	570,700	-	-	-	-	-	-	570,700
Cayman President Holdings Ltd.	Fixed rate note (USD) issued by CMB International Lending Management Ltd	6	-	-	-	-	1,426,750	-	-	-	-	-	-	1,426,750
President Chain Store Hong Kong Holdings Limited	President Chain Store (Zhejiang) Ltd.	7	Cash capital increase	-	-	173,272	304,824	-	-	-	-	-	( 29,915)	448,181
President Chain Store (BYV) Holdings Ltd.	President Chain Store (Labuan) Holdings Ltd.	7	Cash capital increase	-	29,163	2,329,244	725,996	-	-	-	-	-	( 770,997)	54,606 2,284,243
President Chain Store (Labuan) Holdings Ltd.	Philippine Seven Corp.	7	-	-	394,971	2,327,307	725,996	-	-	-	-	-	( 770,902)	407,427 2,282,401
Uni-President Enterprises (China) Investment Corp.	Structured products : Bank of China Linked Structured Deposit (CSDV2020721B)	1	-	-	-	-	870,928	-	-	-	-	-	-	870,928
Uni-Wonder Corporation	Beneficiary certificates : Union Money Market Fund	1	-	-	22,540	300,000	22,527	300,000 ( 22,540)	300,176 ( 300,000)	176	-	-	-	22,527 300,000
Qware Systems & Services Corp.	Eastspring Investments Well Pool Money Market Fund	1	-	-	25,961	356,000	33,169	455,000 ( 38,976)	534,669 ( 534,500)	169	-	-	26	20,154 276,526
Books.com. Co., Ltd.	Capital Money Market Fund	1	-	-	1,230	20,002	31,465	512,000 ( 31,343)	510,044 ( 510,000)	44	-	-	-	1,352 22,002
Uni-President Department Stores Corp.	JIH Sun Money Market Fund	1	-	-	13,308	198,948	55,428	829,010 ( 57,558)	860,900 ( 860,719)	181	-	-	-	11,178 167,239

(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 amortized 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 amortized 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, 2021 were as follows (USD:NTD 1:28.48, CYN:NTD 1:4.363). Additions, disposals and ending balance are translated using the exchange rates as at March 31, 2021 (USD:NTD 1:28.535, CYN:NTD 1:4.355). Gains and losses on disposal are translated using average exchange rates for the three-month period ended March 31, 2021 (USD:NTD 1:28.369, CYN:NTD 1:4.375).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more

For the three-month period ended March 31, 2021

Table 5

Expressed in thousands of NTD

Corporation of acquisition	Name of Property	Date of acquisition	Trade amount	Status of payment of proceeds	Name of the counter-party	The last transfer data of related counter-party			Basis for price determination	Reason for acquisition	Other terms
						Owner	Relationship	Transfer Date			
Uni-President Enterprises Corp.	Land of Xinjing, Tree Volley Park, Xingshi Dist., Tainan City	109.5	\$ 1,875,930	21% of price was paid	Chi Mei Corporation and Himax Technologies, Inc.	—	—	—	(Note)	As a warehousing & logistics park and manufacturing plant for the group	—

(Note) 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 ).



UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES  
Purchase or sales transactions with related parties amounting to \$100,000 or 20 percent of the contributed capital  
For the three-month period ended March 31, 2021

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)
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Sales)	\$ 2,052,801	(20)	(Note 1)	\$ -	(Note 1)	\$ 1,109,501	22
Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	(Sales)	( 1,317,596)	(13)	(Note 1)	-	(Note 1)	475,383	10
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 1,012,606)	(10)	(Note 1)	-	(Note 1)	459,854	9
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	(Sales)	( 862,290)	(8)	(Note 1)	-	(Note 1)	314,383	6
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 313,403)	(3)	(Note 1)	-	(Note 1)	176,923	4
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 222,399)	(2)	(Note 1)	-	(Note 1)	177,132	4
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 208,432)	(2)	(Note 1)	-	(Note 1)	133,803	3
Uni-President Enterprises Corp.	Tung Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 195,463)	(2)	(Note 1)	-	(Note 1)	92,657	2
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 185,024)	(2)	(Note 1)	-	(Note 1)	133,907	3
Uni-President Enterprises Corp.	Uni-President Vendor Corp.	An investee company accounted for under the equity method	(Sales)	( 153,435)	(2)	(Note 1)	-	(Note 1)	72,764	1
Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 132,560)	(1)	(Note 1)	-	(Note 1)	84,464	2
Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 117,286)	(1)	(Note 1)	-	(Note 1)	44,918	1
Uni-President Enterprises Corp.	Tung-Ju Enterprise Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 109,492)	(1)	(Note 1)	-	(Note 1)	67,838	1
Uni-President Enterprises Corp.	President Kikkoman Inc.	An investee company accounted for under the equity method	Purchases	267,701	5	(Note 1)	-	(Note 1)	( 79,085)	(5)
Uni-President Enterprises Corp.	President Nissin Corp.	An investee company accounted for under the equity method	Purchases	112,492	2	(Note 1)	-	(Note 1)	( 48,119)	(3)
Nantien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	( 254,532)	(22)				210,511	65
Uni-President Vendor Corp.	Uni-President Enterprises Corp.	The Company	Purchases	153,435	71				( 72,764)	(68)
Presco Netmarketing Inc.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	( 262,141)	(10)				29,027	5
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)	( 101,354)	(43)				22,785	67
President Nissin Corp.	Uni-President Enterprises Corp.	The Company	(Sales)	( 112,492)	(26)				48,119	16
President Packaging Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	( 119,352)	(22)				82,663	24
President Kikkoman Inc.	Uni-President Enterprises Corp.	The Company	(Sales)	( 267,701)	(93)				79,085	90
Ton-Yi Industrial Corp.	Fujian Ton Yi Template Co., Ltd.	An investee company of Cayman Fujian Ton Yi Holdings Ltd. accounted for under the equity method	(Sales)	( 1,099,452)	(28)				529,744	48
President Chain Store Corp.	Uni-President Enterprises Corp.	The Company	Purchases	3,927,697	15				( 1,883,738)	(12)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	1,009,075	4				( 717,809)	(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	536,577	2				( 230,496)	(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)		
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note
President Chain Store Corp.	21 Century Co., Ltd.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	\$ 182,653	1	Closes its accounts 30-60 days after the end of each month	-	\$	103,703	(1)	-
President Chain Store Corp.	Lien Bo Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	Purchases	164,065	1	Closes its accounts 10-54 days after the end of each month	-	(	97,122	(1)	-
President Chain Store Corp.	Qware Systems & Services Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	151,002	1	Closes its accounts 40 days after the end of each month	-	(	104,509	(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	131,269	1	Closes its accounts 40 days after the end of each month	-	(	100,896	(1)	-
President Chain Store Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	124,777	-	Closes its accounts 60 days after the end of each month	-	(	65,852	(1)	-
President Chain Store Corp.	President Packaging Corp.	An investee company accounted for under the equity method	Purchases	119,352	-	Closes its accounts 15-60 days after the end of each month	-	(	82,663	(1)	-
President Chain Store Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	102,123	-	Closes its accounts 60-70 days after the end of each month	-	(	92,719	(1)	-
President Chain Store Corp.	Kuang Chuan Dairy Co., Ltd.	An investee company accounted for under the equity method	Purchases	101,334	-	Closes its accounts 30-65 days after the end of each month	-	(	104,178	(1)	-
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	536,577	(37)	Closes its accounts 30 days after the end of each month	-	-	230,496	35	-
Tung Ang Enterprises Corp.	Tung Hsiang Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	239,116	(16)	Closes its accounts 60 days after the end of each week	-	-	172,281	26	-
Tung Ang Enterprises Corp.	Far-Tung Enterprises Corp.	An investee company of Nantien International Corp. accounted for under the equity method	(Sales)	105,091	(7)	Closes its accounts 28 days after the end of each week	-	-	44,526	7	-
Tung Ang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	1,317,596	100	Closes its accounts 38 days after the end of each week	-	(	475,383	(100)	-
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	(Sales)	153,758	(26)	Closes its accounts 70 days after the end of each month	-	-	161,741	31	-
Tun Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	313,403	53	Closes its accounts 60 days after the end of each week	-	(	176,923	(47)	-
Tun Hsiang Enterprises Corp.	Tung Ang Enterprises Corp.	An investee company of Kai Yu Investment Co., Ltd. accounted for under the equity method	Purchases	239,116	40	Closes its accounts 60 days after the end of each week	-	(	172,281	(46)	-
Lien Bo Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	164,065	(40)	Closes its accounts 10-54 days after the end of each month	-	-	97,122	35	-
Lien Bo Enterprises Corp.	Nantien International Corp.	An investee company accounted for under the equity method	Purchases	254,532	62	Closes its accounts 35 days after the end of each month	-	(	210,511	(75)	-
Tong Chu Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	109,492	55	Closes its accounts 65 days after the end of each week	-	(	67,838	(52)	-
Tung Shun Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	222,399	100	Closes its accounts 62 days after the end of each week	-	(	177,132	(99)	-
Tung-Hsiang Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	132,560	98	Closes its accounts 49 days after the end of each week	-	(	84,464	(98)	-
Tung Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	208,432	98	Closes its accounts 60 days after the end of each week	-	(	133,803	(98)	-
Fu Yi Enterprises Corp.	Uni-President Enterprises Corp.	The Company	Purchases	117,286	98	Closes its accounts 27 days after the end of each week	-	(	44,918	(93)	-
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	131,269	(78)	Closes its accounts 40 days after the end of each month	-	-	100,896	85	-
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	803,425	100	67 days after invoice date	-	(	368,397	(100)	-
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)	803,425	(54)	67 days after invoice date	-	-	368,397	33	-
Fujian Ton Yi Tinplate Co., Ltd.	Ton-Yi Industrial Corp.	An investee company accounted for under the equity method	Purchases	1,099,452	89	50 days after shipping	-	(	529,744	(94)	-
Sehuan 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)	498,295	(97)	25 days after invoice date	-	-	233,387	97	-
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)	175,085	(62)	25 days after invoice date	-	-	103,157	88	-

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)
			(Sales)	(\$)	(37)	30-45 days after invoice date	\$	-	\$	12
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)	105,514	(37)	30-45 days after invoice date	-	-	14,003	-
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)	264,320	(85)	25 days after invoice date	-	-	84,201	91
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)	268,167	(74)	25 days after invoice date	-	-	104,326	71
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)	387,608	(61)	25 days after invoice date	-	-	158,975	62
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)	543,816	(96)	25 days after invoice date	-	-	246,878	96
Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	442,230	(94)	25 days after invoice date	-	-	175,619	95
President Drugstore Business Corp.	President Pharmaceutical Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	Purchases	148,519	5	Closes its accounts 70 days after the end of each month	-	-	35,495	(2)
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	351,910	46	Closes its accounts 20 days after the end of each month	-	-	119,425	(31)
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	288,908	39	Closes its accounts 20 days after the end of each month	-	-	103,667	(2)
Uni-Wonder Corporation	Tung Chan Enterprises Corp.	An investee company of Namlien International Corp. accounted for under the equity method	Purchases	243,548	22	Closes its accounts 25 days after the end of each month	-	-	80,559	(19)
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	182,653	(50)	Closes its accounts 30-60 days after the end of each month	-	-	103,703	60
President Transnet Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	124,777	(66)	Closes its accounts 60 days after the end of each month	-	-	65,852	5
President Transnet Corp.	Chieh Shun Transport Corp.	An investee company of President Logistics International Co., Ltd. accounted for under the equity method	Service cost	181,115	7	Closes its accounts 40 days after the end of each month	-	-	76,281	(5)
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	1,009,075	(100)	Closes its accounts 45 days after the end of each month	-	-	717,809	99
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	151,002	(59)	Closes its accounts 40 days after the end of each month	-	-	104,509	74
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Service revenue)	297,660	(70)	Closes its accounts 45 days after the end of each month	-	-	249,425	70
President Pharmaceutical Corp.	President Drugstore Business Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Sales)	148,519	(34)	Closes its accounts 70 days after the end of each month	-	-	35,495	8
President Pharmaceutical Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	(Sales)	102,123	(24)	Closes its accounts 60-70 days after the end of each month	-	-	92,719	20
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	204,842	48	Closes its accounts 20 days after the end of each month	-	-	71,549	(46)
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)	351,910	(40)	Closes its accounts 20 days after the end of each month	-	-	119,425	38
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	(Distribution revenue)	288,908	(33)	Closes its accounts 20 days after the end of each month	-	-	103,667	33
President Logistics International Co., Ltd.	Retail Support International Corp.	An investee company accounted for under the equity method	(Distribution revenue)	204,842	(23)	Closes its accounts 20 days after the end of each month	-	-	71,549	23
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	318,604	38	Closes its accounts 20 days after the end of each month	-	-	109,586	(38)
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)	318,604	(62)	Closes its accounts 20 days after the end of each month	-	-	109,586	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) (Distribution revenue) (\$)	Amount	Percentage of net purchases/(sales)	Credit Period	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)		
Chieh Shun Transport Corp.	President Transnet Corp.	An investee company of President Chain Store Corp. accounted for under the equity method	(Distribution revenue) (\$)	181,115	(35)	Closes its accounts 40 days after the end of each month	\$	-	-	\$	76,281	40
Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	An investee company of Uni-President (Thailand) Ltd. accounted for under the equity method	(Sales)	( 177,605)	(57)	Closes its accounts 60 days after the end of each month		-	-		133,365	62
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	177,605	91	Closes its accounts 60 days after the end of each month		-	-	(	133,365)	(93)
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	464,952	46	Closes its accounts 30 days after the end of each month		-	-	(	135,115)	(32)
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	436,060	43	Closes its accounts 30 days after the end of each month		-	-	(	173,899)	(41)
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)	( 196,765)	(92)	Closes its accounts 30 days after the end of each month		-	-		30,546	69
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	196,765	33	Closes its accounts 30 days after the end of each month		-	-	(	30,546)	(13)
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)	( 464,952)	(18)	Closes its accounts 30 days after the end of each month		-	-		135,115	35
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	498,295	32	25 days after invoice date		-	-	(	233,387)	(34)
Chengdu President Enterprises Food Co., Ltd.	Chongqing President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	281,169	18	Closes its accounts 30 days after the end of each month		-	-	(	24,984)	(4)
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)	( 331,051)	(80)	Closes its accounts 30 days after the end of each month		-	-		152,914	79
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	387,608	100	25 days after invoice date		-	-	(	158,975)	(100)
Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 157,045)	(10)	Closes its accounts 30 days after the end of each month		-	-		48,009	32
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	385,386	44	Closes its accounts 30 days after the end of each month		-	-	(	77,798)	(22)
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)	( 274,507)	(19)	Closes its accounts 30 days after the end of each month		-	-		105,113	53
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	140,494	16	Closes its accounts 30 days after the end of each month		-	-	(	74,255)	(15)
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)	( 744,644)	(98)	Closes its accounts 30 days after the end of each month		-	-		383,421	98
Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 385,386)	(7)	Closes its accounts 30 days after the end of each month		-	-		77,798	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	157,045	5	Closes its accounts 30 days after the end of each month		-	-	(	48,009)	(3)
Guangzhou President Enterprises Co., Ltd.	Naming President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	( 232,613)	(4)	Closes its accounts 30 days after the end of each month		-	-		56,102	7
Guangzhou President Enterprises Co., Ltd.	Naming President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	244,178	7	Closes its accounts 30 days after the end of each month		-	-	(	47,721)	(3)

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction				Description and reasons for difference in transaction terms compared to non-related party				Notes or accounts receivable / (payable)
			Purchases / (sales)	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.	Zhangzhou Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	268,167	8	25 days after invoice date	\$	-	-	104,326	(7)
Guangzhou President Enterprises Co., Ltd.	Guilin Ziquan Beverage Industrial Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	248,294	7	Closes its accounts 30 days after the end of each month	-	-	-	(64,288)	(4)
Guangzhou President Enterprises Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	203,222	6	Closes its accounts 30 days after the end of each month	-	-	-	(51,808)	(3)
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	264,320	8	25 days after invoice date	-	-	-	(84,201)	(6)
Guangzhou President Enterprises Co., Ltd.	Zhanjiang Ton Yi Industrial Co., Ltd.	An investee company of Ton Yi (China) Investment Co., Ltd. accounted for under the equity method	Purchases	105,514	3	30-45 days after invoice date	-	-	-	(14,003)	(1)
Guangzhou President Enterprises Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nanlun Holding Ltd. accounted for under the equity method	Purchases	121,104	4	Closes its accounts 30 days after the end of each month	-	-	-	(50,988)	(3)
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	207,464	35	Closes its accounts 30 days after the end of each month	-	-	-	(60,218)	(21)
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	143,124	24	Closes its accounts 30 days after the end of each month	-	-	-	(76,677)	(27)
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)	(244,178)	(25)	Closes its accounts 30 days after the end of each month	-	-	-	47,721	99
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	232,613	42	Closes its accounts 30 days after the end of each month	-	-	-	(56,102)	(24)
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)	(203,222)	(96)	Closes its accounts 30 days after the end of each month	-	-	-	51,808	91
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	175,085	100	25 days after invoice date	-	-	-	(103,157)	(100)
Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(207,464)	(11)	Closes its accounts 30 days after the end of each month	-	-	-	60,218	27
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	294,373	29	Closes its accounts 30 days after the end of each month	-	-	-	(96,629)	(27)
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)	(666,964)	(68)	Closes its accounts 30 days after the end of each month	-	-	-	361,387	74
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)	(294,373)	(12)	Closes its accounts 30 days after the end of each month	-	-	-	96,629	27
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)	(143,124)	(6)	Closes its accounts 30 days after the end of each month	-	-	-	76,677	21
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	105,671	8	Closes its accounts 30 days after the end of each month	-	-	-	(79,413)	(14)
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	666,964	40	Closes its accounts 30 days after the end of each month	-	-	-	(361,387)	(54)
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	471,811	28	Closes its accounts 30 days after the end of each month	-	-	-	(177,474)	(26)

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)
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)	281,169	(72)	Closes its accounts 30 days after the end of each month	\$	-	24,984	44
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	442,230	35	25 days after invoice date	(	-	175,619	(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	307,762	25	Closes its accounts 30 days after the end of each month	(	-	88,755	(15)
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)	(307,762)	(99)	Closes its accounts 30 days after the end of each month	-	-	88,755	99
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)	(162,493)	(100)	Closes its accounts 30 days after the end of each month	-	-	27,790	100
Xinjiang President Enterprises Food Co., Ltd.	Shaanxi President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	221,380	30	Closes its accounts 30 days after the end of each month	(	-	50,740	(16)
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	162,493	22	Closes its accounts 30 days after the end of each month	(	-	27,790	(9)
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)	(221,380)	(32)	Closes its accounts 30 days after the end of each month	-	-	50,740	99
Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(471,811)	(98)	Closes its accounts 30 days after the end of each month	-	-	177,474	95
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)	(436,060)	(9)	Closes its accounts 30 days after the end of each month	-	-	173,899	12
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)	(197,675)	(4)	Closes its accounts 30 days after the end of each month	-	-	67,900	5
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)	(140,494)	(3)	Closes its accounts 30 days after the end of each month	-	-	74,255	5
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	274,507	6	Closes its accounts 30 days after the end of each month	(	-	105,113	(7)
Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Purchases	1,221,200	28	Closes its accounts 30 days after the end of each month	(	-	325,055	(20)
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	744,644	17	Closes its accounts 30 days after the end of each month	(	-	383,421	(24)
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	543,816	12	25 days after invoice date	(	-	246,878	(15)
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	331,051	7	Closes its accounts 30 days after the end of each month	(	-	152,914	(10)
Uni-President Trading (Kunshan) Co., Ltd.	Shanghai E & P Trading Co., Ltd.	An investee company of Cayman Nonlien Holding Ltd. accounted for under the equity method	Purchases	328,784	7	Closes its accounts 30 days after the end of each month	(	-	73,807	(5)
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	197,675	69	Closes its accounts 30 days after the end of each month	(	-	67,900	(66)
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	(Sales)	(1,221,200)	(86)	Closes its accounts 30 days after the end of each month	-	-	325,055	85

Purchases / sales company	Name of the counter-party	Relationship	Description of transaction			Description and reasons for difference in transaction terms compared to non-related party			Notes or accounts receivable / (payable)	
			Purchases / (sales)	Amount	Percentage of net purchases/(sales)	Unit Price	Credit Period	Amount	Percentage of notes or accounts receivable/(payable)	Note
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)	\$ 328,784	(23)	\$	Closes its accounts 30 days after the end of each month	73,807	30	-
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)	( 121,104)	(8)	-	Closes its accounts 30 days after the end of each month	50,988	20	-

(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 1:28.535, CYN:NTD 1:4.355, VND:NTD 1:0.001237, TBH:NTD 1:0.9134). Amounts of transactions are translated using the average exchange rates for the three-month period ended March 31, 2021 (USD:NTD 1: 28.369, CYN:NTD 1: 4.375, VND:NTD 1: 0.001231, TBH:NTD 1: 0.9366).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

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

March 31, 2021

Expressed in thousands of NTD

Table 7

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Turnover rate	Overdue receivables		Subsequent collections	Allowance for doubtful accounts
			General ledger account	Amount	Amount		Amount	Action adopted for overdue accounts		
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	\$ 1,109,501	\$ -	7.57	-	\$ 789,919	-	
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	475,383	-	13.68	-	475,383	-	
Uni-President Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	459,854	-	9.10	-	453,346	-	
Uni-President Enterprises Corp.	Retail Support International Corp.	An investee company accounted for under the equity method	Accounts receivable	314,383	-	10.92	-	298,669	-	
Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	177,132	-	4.94	-	72,400	-	
Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	176,923	-	7.04	-	77,425	-	
Uni-President Enterprises Corp.	Kuan Chan Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	133,907	-	5.40	-	62,205	-	
Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	133,803	-	6.06	-	70,804	-	
Nanlien International Corp.	Lien Bo Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	210,511	-	6.73	-	-	-	
Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	An investee company accounted for under the equity method	Other receivables	450,000	-	-	-	-	-	
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 Tinplate Co., Ltd.	An investee company of Cayman Fujian Ton Yi Industrial Holdings Ltd. accounted for under the equity method	Accounts receivable	529,744	-	10.51	-	525,122	-	
Tung Ang Enterprises Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	230,496	-	10.69	-	-	-	
Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	An investee company of Nanlien International Corp. accounted for under the equity method	Accounts receivable	172,281	-	5.63	-	-	-	
Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	An investee company of Cayman President Holdings Ltd. accounted for under the equity method	Other receivables	594,099	-	-	-	-	-	
Tun Hsiang Enterprises Corp.	Presicare Corp.	An investee company accounted for under the equity method	Accounts receivable	161,741	-	4.63	-	-	-	
Kai Ya Food Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	100,896	-	5.63	-	-	-	
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	264,245	-	-	-	310	-	



The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
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	\$ 251,239	-	\$ -	-	\$ 65,443	-
Ton Yi (China) Investment 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	131,442	-	-	-	-	-
Ton Yi (China) Investment 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	110,535	-	-	-	-	-
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	233,387	9.75	-	-	131,759	-
Sichuan 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	Other receivables	153,990	-	-	-	-	-
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	133,298	-	-	-	159	-
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	111,257	-	-	-	-	-
Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	103,157	7.56	-	-	94,398	-
Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	104,326	12.01	-	-	53,289	-
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	158,975	11.78	-	-	79,349	-
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	174,355	-	-	-	-	-
Taizhou 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	Other receivables	152,621	-	-	-	152,608	-
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	246,878	9.87	-	-	246,870	-
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	219,219	-	-	-	-	-
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	175,619	10.67	-	-	94,734	-
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	283,326	-	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Action adopted for overdue accounts	
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	\$ 368,397	8.98	\$ -	\$ 368,397
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	239,753	-	-	-
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	174,946	-	-	-
Uni-President Superior Commissary Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	717,809	5.64	-	337,583
21 Century Co., Ltd.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	103,703	6.61	-	103,703
President Information Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	249,425	6.64	-	22,428
Qware Systems & Services Corp.	President Chain Store Corp.	An investee company accounted for under the equity method	Accounts receivable	104,509	5.67	-	65,897
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	119,425	10.35	-	-
President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	An investee company accounted for under the equity method	Accounts receivable	103,667	10.85	-	-
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	109,586	11.45	-	-
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	133,365	5.73	-	-
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 and accounts receivable	326,681	-	-	-
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	116,129	-	-	-
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	1,994,511	-	-	-
Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	1,430,905	-	-	-
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	1,059,813	-	-	-
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	991,802	-	-	-
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	808,982	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables		
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections
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	\$ 724,753	-	\$ -	-	\$ -
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	674,730	-	-	-	-
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	663,577	-	-	-	-
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	650,452	-	-	-	-
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	587,879	-	-	-	-
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	563,156	-	-	-	-
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	501,086	-	-	-	-
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	492,396	-	-	-	-
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	430,042	-	-	-	-
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	347,670	-	-	-	-
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	329,783	-	-	-	-
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	228,663	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	219,719	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	218,340	-	-	-	-
Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Other receivables	170,874	-	-	-	-
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	160,997	-	-	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Overdue receivables		Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	
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	\$ 117,985	-	\$ -	\$ -
Guiyang 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	111,784	-	-	-
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	124,429	-	-	-
Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	152,914	13.81	-	-
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	476,022	-	-	-
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	325,055	12.21	-	-
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	886,925	-	-	-
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	383,421	8.52	-	-
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	859,253	-	-	-
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	876,101	-	-	-
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	411,402	-	-	-
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	283,624	-	-	-
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	361,387	10.80	-	-
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	348,510	-	-	-
President (Shanghai) 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	102,793	-	-	-
Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	105,113	11.68	-	-

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party			Overdue receivables			
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	Subsequent collections	Allowance for doubtful accounts
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	545,857	-	-	-	-	
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	177,279	-	-	-	-	
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	873,334	-	-	-	-	
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	123,615	-	-	-	-	
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	231,509	-	-	-	-	
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	1,021,805	-	-	-	-	
Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	An investee company of Uni-President Enterprises (China) Investment Corp. accounted for under the equity method	Accounts receivable	177,474	14.60	-	-	-	
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	285,986	-	-	-	-	
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	173,899	12.20	-	-	-	
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	269,682	-	-	-	-	
Yantai Tongji 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	242,631	-	-	-	-	
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	145,971	-	-	-	-	
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	266,208	-	-	-	-	
Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	An investee company of Uni-President Hong Kong Holdings Ltd. accounted for under the equity method	Accounts receivable	135,115	27.49	-	-	-	
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	613,340	-	-	-	-	
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	212,018	-	-	-	-	

The name of the Company	Name of the counter-party	Relationship	Other receivables-related party		Overdue receivables			Allowance for doubtful accounts
			General ledger account	Amount	Turnover rate	Amount	Action adopted for overdue accounts	
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	\$ 251,077	-	\$ -	-	\$ -

(Note) Foreign currencies are translated into New Taiwan Dollars using the exchange rates as of report date (USD:NTD 1:28.535, CYN:NTD 1:4.355, TBH:NTD 1:0.9134, VND:NTD 1:0.001237).

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Derivative financial instrument transaction

March 31, 2021

Table 8

Company name	Derivative financial instruments	Expressed in thousands of NTD	
		Contract amount (thousand dollars)	Book value
Uni-President Enterprises Corp.	Forward exchange contracts-buy USD sell NTD	USD 31,840	\$ 22,688
Tait Marketing & Distribution Co., Ltd.	Forward exchange contracts-buy USD sell NTD	USD 214	55
President Nisshin Corp.	Forward exchange contracts-buy USD sell NTD	USD 4,050	1,349
ScinoPharm Taiwan Ltd.	Forward exchange contracts-buy NTD sell USD	USD 7,033	( 3,391)

(Note 1) For the three-month period ended March 31, 2021, the Company recognized a net gain of \$18,800 as a result of derivative financial instrument transactions.

(Note 2) For the three-month period ended March 31, 2021, the Company's subsidiaries recognized a net loss of \$4,586 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 1:28.535.

**UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES**  
**Significant inter-company transactions during the reporting periods**

For the three-month period ended March 31, 2021

Expressed in thousands of NTD

Table 9

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms		The percentage of total consolidated revenue or total assets (Note 4)
0	Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	1	Sales	\$ 2,052,801	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	1,109,501		-	-
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Sales	1,317,596	Closes its accounts 38 days after the end of each week		1%
0	Uni-President Enterprises Corp.	Tung Ang Enterprises Corp.	1	Accounts receivable	475,383		-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Sales	1,012,606	Closes its accounts 35 days after the end of each month		1%
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Accounts receivable	459,854		-	-
0	Uni-President Enterprises Corp.	President Chain Store Corp.	1	Advertising expenses	114,357	Closes its accounts 35 days after the end of each month		-
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Sales	862,290	Closes its accounts 30 days after the end of each month		1%
0	Uni-President Enterprises Corp.	Retail Support International Corp.	1	Accounts receivable	314,383		-	-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Sales	313,403	Closes its accounts 60 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tun Hsiang Enterprises Corp.	1	Accounts receivable	176,923		-	-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Sales	222,399	Closes its accounts 62 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung Shun Enterprises Corp.	1	Accounts receivable	177,132		-	-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Sales	208,432	Closes its accounts 50 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tung Yi Enterprises Corp.	1	Accounts receivable	133,803		-	-
0	Uni-President Enterprises Corp.	Uni-President Vendor Corp.	1	Sales	153,435	Closes its accounts 20 days after the end of each month		-
0	Uni-President Enterprises Corp.	Tung-Hsiang Enterprises Corp.	1	Sales	132,560	Closes its accounts 49 days after the end of each week		-
0	Uni-President Enterprises Corp.	Fu Yi Enterprises Corp.	1	Sales	117,286	Closes its accounts 27 days after the end of each week		-
0	Uni-President Enterprises Corp.	Tong Chu Enterprises Corp.	1	Sales	109,492	Closes its accounts 65 days after the end of each week		-
0	Uni-President Enterprises Corp.	President Kikkoman Inc.	1	Sales	267,701	Closes its accounts 25 days after the end of each month		-
0	Uni-President Enterprises Corp.	President Nisshin Corp.	1	Sales	112,492	Closes its accounts 30 days after the end of each month		-
1	Kai Yu Investment Co., Ltd.	Tung Ho Development Corp.	3	Other receivables	450,000		-	-
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Sales	254,532	Closes its accounts 35 days after the end of each month		-
2	Nanlien International Corp.	Lien Bo Enterprises Corp.	3	Accounts receivable	210,511		-	-
3	Presco Netmarketing Inc.	President Chain Store Corp.	3	Service revenue	262,141	Closes its accounts 60 days after the end of each month		-
3	Presco Netmarketing Inc.	Tone Sang Construction Corp.	3	Other receivables	200,000		-	-



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)
4	President Packaging Corp.	President Chain Store Corp.	3	Sales	\$ 119,352	Closes its accounts 15-60 days after the end of each month		-
5	Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	3	Sales	1,099,452	50 days after shipping		1%
5	Ton-Yi Industrial Corp.	Fujian Ton Yi Timplate Co., Ltd.	3	Accounts receivable	529,744			-
6	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Sales	536,577	Closes its accounts 30 days after the end of each month		-
6	Tung Ang Enterprises Corp.	President Chain Store Corp.	3	Accounts receivable	230,496			-
6	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Sales	239,116	Closes its accounts 60 days after the end of each week		-
6	Tung Ang Enterprises Corp.	Tun Hsiang Enterprises Corp.	3	Accounts receivable	172,281			-
7	Kai Yu (BVI) Investment Co., Ltd.	Uni-President Southeast Asia Holdings Ltd.	3	Other receivables	594,099			-
8	Lien Bo Enterprises Corp.	President Chain Store Corp.	3	Sales	164,065	Closes its accounts 10-54 days after the end of each month		-
9	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Sales	131,269	Closes its accounts 40 days after the end of each month		-
9	Kai Ya Food Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	100,896			-
10	Ton Yi (China) Investment Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	264,245			-
10	Ton Yi (China) Investment Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	251,239			-
10	Ton Yi (China) Investment Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	131,442			-
10	Ton Yi (China) Investment Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	3	Other receivables	110,535			-
11	Fujian Ton Yi Timplate Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	3	Sales	803,425	67 days after invoice date		1%
11	Fujian Ton Yi Timplate Co., Ltd.	Jiangsu Ton Yi Timplate Co., Ltd.	3	Accounts receivable	368,397			-
12	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	498,295	25 days after invoice date		-
12	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Accounts receivable	233,387			-
12	Sichuan Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	153,990			-
12	Sichuan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	133,298			-
12	Sichuan Ton Yi Industrial Co., Ltd.	Fujian Ton Yi Timplate Co., Ltd.	3	Other receivables	111,257			-
13	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Sales	175,085	25 days after invoice date		-
13	Zhanjiang Ton Yi Industrial Co., Ltd.	Zhanjiang President Enterprises Co., Ltd.	3	Accounts receivable	103,157			-
13	Zhanjiang Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	105,514	30-45 days after invoice date		-
14	Huizhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	264,320	25 days after invoice date		-
15	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	268,167	25 days after invoice date		-
15	Zhangzhou Ton Yi Industrial Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Accounts receivable	104,326			-
16	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Sales	387,608	25 days after invoice date		-
16	Taizhou Ton Yi Industrial Co., Ltd.	Taizhou President Enterprises Co., Ltd.	3	Accounts receivable	158,975			-

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
16	Taizhou Ton Yi Industrial Co., Ltd.	Huizhou Ton Yi Industrial Co., Ltd.	3	Other receivables	\$ 174,355	-	-
16	Taizhou Ton Yi Industrial Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	152,621	-	-
17	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	543,816	25 days after invoice date	-
17	Kunshan Ton Yi Industrial Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	246,878	-	-
17	Kunshan Ton Yi Industrial Co., Ltd.	Chengdu Ton Yi Industrial Co., Ltd.	3	Other receivables	219,219	-	-
18	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	442,230	25 days after invoice date	-
18	Beijing Ton Yi Industrial Co., Ltd.	Beijing President Enterprises Drinks Co., Ltd.	3	Accounts receivable	175,619	-	-
19	Chengdu Ton Yi Industrial Packing Co., Ltd.	Wuxi Ton Yi Industrial Packing Co., Ltd.	3	Other receivables	283,326	-	-
20	Jiangsu Ton Yi Timpla Co., Ltd.	Wuxi Tonyi Daiwa Industrial Co., Ltd.	3	Other receivables	239,753	-	-
20	Jiangsu Ton Yi Timpla Co., Ltd.	Fujian Ton Yi Timpla Co., Ltd.	3	Other receivables	174,946	-	-
21	21 Century Co., Ltd.	President Chain Store Corp.	3	Sales	182,653	Closes its accounts 30-60 days after the end of each month	-
21	21 Century Co., Ltd.	President Chain Store Corp.	3	Accounts receivable	103,703	-	-
22	President Transnet Corp.	President Chain Store Corp.	3	Sales	124,777	Closes its accounts 60 days after the end of each month	-
23	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Sales	1,009,075	Closes its accounts 45 days after the end of each month	1%
23	Uni-President Superior Commissary Corp.	President Chain Store Corp.	3	Accounts receivable	717,809	-	-
24	Qware Systems & Services Corp.	President Chain Store Corp.	3	Service revenue	151,002	Closes its accounts 40 days after the end of each month	-
24	Qware Systems & Services Corp.	President Chain Store Corp.	3	Accounts receivable	104,509	-	-
25	President Information Corp.	President Chain Store Corp.	3	Service revenue	297,660	Closes its accounts 45 days after the end of each month	-
25	President Information Corp.	President Chain Store Corp.	3	Accounts receivable	249,425	-	-
26	President Pharmaceutical Corp.	President Drugstore Business Corp.	3	Sales	148,519	Closes its accounts 70 days after the end of each month	-
26	President Pharmaceutical Corp.	President Chain Store Corp.	3	Sales	102,123	Closes its accounts 60-70 days after the end of each month	-
27	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Distribution revenue	351,910	Closes its accounts 20 days after the end of each month	-
27	President Logistics International Co., Ltd.	Wisdom Distribution Services Corp.	3	Accounts receivable	119,425	-	-
27	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Distribution revenue	288,908	Closes its accounts 20 days after the end of each month	-
27	President Logistics International Co., Ltd.	Uni-President Cold Chain Corp.	3	Accounts receivable	103,667	-	-
27	President Logistics International Co., Ltd.	Retail Support International Corp.	3	Distribution revenue	204,842	Closes its accounts 20 days after the end of each month	-
28	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Distribution revenue	318,604	Closes its accounts 20 days after the end of each month	-
28	Chieh Shun Transport Corp.	President Logistics International Co., Ltd.	3	Accounts receivable	109,586	-	-
28	Chieh Shun Transport Corp.	President Transnet Corp.	3	Distribution revenue	181,115	Closes its accounts 40 days after the end of each month	-
29	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Sales	177,605	Closes its accounts 60 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)
29	Uni-President (Thailand) Ltd.	Uni-President Marketing Co., Ltd.	3	Accounts receivable	\$ 133,365	-	-
30	Uni-President (Philippines) Corp.	Uni-President Land Corp.	3	Long-term notes and accounts receivable	326,681	-	-
31	President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	116,129	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (TianJin) Co., Ltd	3	Other receivables	1,994,511	-	-
32	Uni-President Enterprises (China) Investment Corp.	Shijiazhuang President Enterprises Co., Ltd.	3	Other receivables	1,430,905	-	-
32	Uni-President Enterprises (China) Investment Corp.	Shanxi President Enterprises Co., Ltd.	3	Other receivables	1,059,813	-	-
32	Uni-President Enterprises (China) Investment Corp.	Chengdu President Enterprises Food Co., Ltd.	3	Other receivables	991,802	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	3	Other receivables	808,982	-	-
32	Uni-President Enterprises (China) Investment Corp.	Jiangsu President Enterprises Co., Ltd.	3	Other receivables	724,753	-	-
32	Uni-President Enterprises (China) Investment Corp.	Changchun President Enterprises Co., Ltd.	3	Other receivables	674,730	-	-
32	Uni-President Enterprises (China) Investment Corp.	Shaanxi President Enterprises Co., Ltd.	3	Other receivables	663,577	-	-
32	Uni-President Enterprises (China) Investment Corp.	Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	3	Other receivables	650,452	-	-
32	Uni-President Enterprises (China) Investment Corp.	Baiyin President Enterprises Co., Ltd.	3	Other receivables	587,879	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	3	Other receivables	563,156	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Trading (Kunshan) Co., Ltd.	3	Other receivables	501,086	-	-
32	Uni-President Enterprises (China) Investment Corp.	Xuzhou President Enterprises Co., Ltd.	3	Other receivables	492,396	-	-
32	Uni-President Enterprises (China) Investment Corp.	Guangzhou President Enterprises Co., Ltd.	3	Other receivables	430,042	-	-
32	Uni-President Enterprises (China) Investment Corp.	Hangzhou President Enterprises Co., Ltd.	3	Other receivables	347,670	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Enterprises (Inner Mongolia) Co., Ltd.	3	Other receivables	329,783	-	-
32	Uni-President Enterprises (China) Investment Corp.	Kunshan President Enterprises Food Co., Ltd.	3	Other receivables	228,663	-	-
32	Uni-President Enterprises (China) Investment Corp.	Beijing President Enterprises Drinks Co., Ltd.	3	Other receivables	219,719	-	-
32	Uni-President Enterprises (China) Investment Corp.	Harbin President Enterprises Co., Ltd.	3	Other receivables	218,340	-	-
32	Uni-President Enterprises (China) Investment Corp.	Uni-President Shanghai Management Consulting Co., Ltd.	3	Other receivables	170,874	-	-

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
32	Uni-President Enterprises (China) Investment Corp.	Henan President Enterprises Co., Ltd.	3	Other receivables	\$ 160,997	-	-
32	Uni-President Enterprises (China) Investment Corp.	Wuxue President Mineral Water Co., Ltd.	3	Other receivables	117,985	-	-
33	Uni-President Enterprises (Shanghai) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	124,429	-	-
34	Guiyang President Enterprises Co., Ltd.	Kunming President Enterprises Food Co., Ltd.	3	Sales	196,765	Closes its accounts 30 days after the end of each month	-
34	Guiyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	111,784	-	-
35	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	464,952	Closes its accounts 30 days after the end of each month	-
35	Chengdu President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	135,115	-	-
36	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	331,051	Closes its accounts 30 days after the end of each month	-
36	Taizhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	152,914	-	-
36	Taizhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	476,022	-	-
37	Fuzhou President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	157,045	Closes its accounts 30 days after the end of each month	-
37	Fuzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	886,925	-	-
38	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	274,507	Closes its accounts 30 days after the end of each month	-
38	Hefei President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	105,113	-	-
38	Hefei President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	545,857	-	-
39	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	744,644	Closes its accounts 30 days after the end of each month	1%
39	Hangzhou President Enterprises Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	383,421	-	-
40	Guangzhou President Enterprises Co., Ltd.	Fuzhou President Enterprises Co., Ltd.	3	Sales	385,386	Closes its accounts 30 days after the end of each month	-
40	Guangzhou President Enterprises Co., Ltd.	Nanning President Enterprises Co., Ltd.	3	Sales	232,613	Closes its accounts 30 days after the end of each month	-
40	Guangzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	859,253	-	-
41	Nanchang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	876,101	-	-
42	Nanning President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	244,178	Closes its accounts 30 days after the end of each month	-
42	Nanning President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	613,340	-	-
43	Zhanjiang President Enterprises Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	203,222	Closes its accounts 30 days after the end of each month	-
43	Zhanjiang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	411,402	-	-
44	Shenyang President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	123,615	-	-
45	Changsha President Enterprises Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	207,464	Closes its accounts 30 days after the end of each month	-
45	Changsha President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	283,624	-	-
46	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	666,964	Closes its accounts 30 days after the end of each month	1%

## Transaction terms

Number (Note2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
46	Jinan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	\$ 361,387	-	-
47	Wuhan President Enterprises Food Co., Ltd.	Changsha President Enterprises Co., Ltd.	3	Sales	294,373	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Enterprises Food Co., Ltd.	Nanchang President Enterprises Co., Ltd.	3	Sales	143,124	Closes its accounts 30 days after the end of each month	-
47	Wuhan President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	348,510	-	-
48	Zhengzhou President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	873,334	-	-
49	Chongqing President Enterprises Co., Ltd.	Chengdu President Enterprises Food Co., Ltd.	3	Sales	281,169	Closes its accounts 30 days after the end of each month	-
49	Chongqing President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	177,279	-	-
50	Uni-President Enterprises (Tianjin) Co., Ltd	Beijing President Enterprises Drinks Co., Ltd.	3	Sales	307,762	Closes its accounts 30 days after the end of each month	-
51	Akesu President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	162,493	Closes its accounts 30 days after the end of each month	-
51	Akesu President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	231,509	-	-
52	Xinjiang President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	1,021,805	-	-
53	Shaanxi President Enterprises Co., Ltd.	Xinjiang President Enterprises Food Co., Ltd.	3	Sales	221,380	Closes its accounts 30 days after the end of each month	-
54	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Sales	471,811	Closes its accounts 30 days after the end of each month	-
54	Henan President Enterprises Co., Ltd.	Zhengzhou President Enterprises Co., Ltd.	3	Accounts receivable	177,474	-	-
54	Henan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	285,986	-	-
55	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Sales	436,060	Closes its accounts 30 days after the end of each month	-
55	Uni-President Trading (Kunshan) Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Accounts receivable	173,899	-	-
55	Uni-President Trading (Kunshan) Co., Ltd.	President (Shanghai) Trading Co., Ltd.	3	Sales	197,675	Closes its accounts 30 days after the end of each month	-
55	Uni-President Trading (Kunshan) Co., Ltd.	Hefei President Enterprises Co., Ltd.	3	Sales	140,494	Closes its accounts 30 days after the end of each month	-
56	President (Kunshan) Real Estate Development Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	269,682	-	-
57	Yantai Tongli Beverage Industries Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	242,631	-	-
58	Hunan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	145,971	-	-
59	Kunming President Enterprises Food Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	266,208	-	-
60	Hainan President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	212,018	-	-
61	Ningxia Uni-President Enterprises Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	251,077	-	-
62	President (Shanghai) Trading Co., Ltd.	Uni-President Enterprises (China) Investment Corp.	3	Other receivables	102,793	-	-
63	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	1,221,200	Closes its accounts 30 days after the end of each month	1%
63	Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Accounts receivable	325,055	-	-
64	Shanghai E & P Trading Co., Ltd.	Uni-President Trading (Kunshan) Co., Ltd.	3	Sales	328,784	Closes its accounts 30 days after the end of each month	-

Number (Note 2)	Name of counterparty	Name of transaction parties	Relationship (Note 3)	General ledger account	Amount	Transaction terms	The percentage of total consolidated revenue or total assets (Note 4)
64	Shanghai E & P Trading Co., Ltd.	Guangzhou President Enterprises Co., Ltd.	3	Sales	\$ 121,104	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 three-month period ended March 31, 2021

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 the 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	\$ 66,807,336	\$ 1,385,828	\$ 1,413,028	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	12,712,629	132,106	132,510	Subsidiary	
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	1,968,897	183,893	184,112	Subsidiary	
Uni-President Enterprises Corp.	President Global Corp.	United States	Instant noodles and juice can importation	147,250	147,250	500,000	100.00	1,099,725	34,406	34,731	Subsidiary	
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,135,000	2,135,000	113,500,000	100.00	1,314,596	25,897	25,897	Subsidiary	
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	881,527	149,222	149,222	Subsidiary	
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Construction of buildings	1,030,000	1,030,000	34,020,000	100.00	384,555	607	607	Subsidiary	
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	9,906,112	419,385	290,918	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	739,003	32,337	22,221	Subsidiary	
Uni-President Enterprises Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,238,947	2,238,947	98,884,799	61.80	698,600	( 680)	( 420)	Subsidiary	
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	388,662	25,148	12,825	Subsidiary	
Uni-President Enterprises Corp.	President Packaging Corp.	Taiwan	Package and container sales	198,726	198,726	31,767,030	50.58	532,088	29,672	13,855	Subsidiary	
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of timplate	9,061,326	9,061,326	719,357,425	45.55	8,617,855	185,800	96,246	Subsidiary	
Uni-President Enterprises Corp.	President Chain Store Corp.	Taiwan	Operation of chain convenience stores	5,493,775	5,493,775	471,996,430	45.40	15,936,226	2,709,602	1,287,555	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	4,104,594	70,238	28,446	Subsidiary	
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,427,999	155,054	46,572	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	2,433,096	488,559	188,107	—	
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	5,867,214	90,238	34,232	Subsidiary	

Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note	
	Name of investees	Location	Main Business	Ending balance of		Shares	Percentage of ownership	Book value			Net income (loss) of the investee
				the current period	prior period						
Uni-President Enterprises Corp.	Weilth Food Industrial Co., Ltd.	Taiwan	The manufacturer and sales of instant noodles, sauce etc. and agency of oil and soft drink trading and sales	\$ 1,047,533	\$ 1,047,533	6,660,000	33.30	\$ 1,510,206	\$ 209,215	\$ 70,032	—
Uni-President Enterprises Corp.	Kuang Chuan Dairy Co., Ltd.	Taiwan	Manufacturing and sales of dairy products and soft drinks etc.	961,560	961,560	31,252,839	31.25	2,800,932	393,219	124,056	—
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	1,146,914	34,242	10,273	Subsidiary
Uni-President Enterprises Corp.	President Securities Corp.	Taiwan	Securities trading	2,141,370	2,141,370	401,458,290	28.68	8,697,491	948,800	272,106	—
Uni-President Enterprises Corp.	Presicarr Corp.	Taiwan	Hypermarket and supermarket	198,677	198,677	152,620,560	20.50	2,716,938	323,383	75,307	—
Uni-President Enterprises Corp.	President Transnet Corp.	Taiwan	Transportation of goods	200,000	200,000	29,570,400	20.00	586,083	270,915	54,160	Subsidiary
Uni-President Enterprises Corp.	Uni-President Cold Chain Corp.	Taiwan	Low temperature distribution center	34,200	34,200	14,311,658	20.00	321,024	108,149	21,630	Subsidiary
Uni-President Enterprises Corp.	Grand Bills Finance Co.	Taiwan	Securities trading	690,997	690,997	78,209,035	14.46	1,500,305	247,304	35,764	—
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	2,541,061	835,116	84,289	—
Uni-President Enterprises Corp.	Uni-President Vendor Corp. etc.	Taiwan etc.	Sales of soft drinks and food etc.	5,620,348	5,610,348	244,219,889	-	1,741,055	220,848	41,313	—
Cayman President Holdings Ltd.	Uni-President Southeast Asia Holdings Ltd.	Cayman Islands	Professional investments	2,140,125	2,140,125	75,000,000	100.00	5,925,204	125,559	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Foodstuff (BVI) Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	584,968	584,968	3	100.00	2,021,979	33,950	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Assets Holdings Ltd.	Tortola, British Virgin Islands	Professional investments	813,248	542,165	3	100.00	778,606	4,051	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Uni-President Enterprises China Holdings Ltd.	Cayman Islands	Professional investments	17,793,699	17,793,699	3,044,508,000	70.49	43,275,409	1,651,979	-	Subsidiary (Note 1)
Cayman President Holdings Ltd.	Queen's Holdings (BVI) Ltd.	Tortola, British Virgin Islands	Professional investments	344,328	344,328	4,540	45.45	557,141	17,918	-	(Note 1)
Cayman President Holdings Ltd.	PPG Investments, Inc. etc.	Cayman Islands etc.	Professional investments etc.	126,356	161,428	1,246,354	-	38,523	29,872	-	(Note 1)
Kai Yu Investment Co., Ltd.	Kai Yu (BVI) Investment Co., Ltd.	Tortola, British Virgin Islands	Professional investments	340,171	340,171	1	100.00	12,954,696	10,884	-	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	397,437	488,559	-	(Note 1)



Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note	
	Name of investees	Location	Main Business	Ending balance of		Shares	Percentage of ownership	Book value			Net income (loss) of the investee
				the current period	prior period						
Kai Yu Investment Co., Ltd.	President International Development Corp.	Taiwan	Professional investments	\$ 471,870	\$ 471,870	44,100,000	3.33	\$ 474,134	\$ 419,385	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of timplate	122,262	122,262	26,445,229	1.67	317,419	185,800	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	President Chain Store Corp.	Taiwan	Operation of chain convenience stores	271,796	271,796	4,203,200	0.40	355,594	2,709,602	-	Subsidiary (Note 1)
Kai Yu Investment Co., Ltd.	ScinoPharm Taiwan Ltd. etc.	Taiwan etc.	Research, manufacturing and sales of materials for medicines, etc.	209,377	209,377	21,657,668	-	495,633	739,426	-	Subsidiary (Note 1)
Kai Nan Investment Co., Ltd.	President Securities Corp.	Taiwan	Securities trading	601,180	601,180	40,628,089	2.90	883,747	948,800	-	(Note 1)
Kai Nan Investment Co., Ltd.	Kai Ya Food Co., Ltd. etc.	Taiwan etc.	Manufacturing of food etc.	519,243	519,243	43,450,061	-	484,933	87,425	-	Subsidiary (Note 1)
Nanlien International Corp.	Uni-President Cold Chain Corp.	Taiwan	Low temperature distribution center	39,600	39,600	14,311,658	20.00	320,524	108,149	-	Subsidiary (Note 1)
Nanlien International Corp.	Lien Bo Enterprises Corp. etc.	Taiwan etc.	Sales of foods etc.	1,369,732	1,369,732	100,472,031	-	1,474,596	538,548	-	(Note 1)
President International Development Corp.	Investment (BVI) International	Tortola, British Virgin Islands	Professional investments	2,496,061	2,496,061	173,975,937	100.00	7,433,226	185,625	-	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	634,902	494	-	Subsidiary (Note 1)
President International Development Corp.	Ton Yu Investment Inc.	Taiwan	Professional investments	750,000	750,000	45,460,000	100.00	528,014	1,407	-	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	4,104,593	70,238	-	Subsidiary (Note 1)
President International Development Corp.	President Entertainment Corp.	Taiwan	Entertainment business	2,012,589	2,012,589	61,115,200	38.20	431,766	( 680)	-	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	764,609	34,242	-	Subsidiary (Note 1)
President International Development Corp.	ScinoPharm Taiwan Ltd.	Taiwan	Research, manufacturing and sales of materials for medicine	246,334	246,334	28,673,421	3.63	464,420	90,238	-	Subsidiary (Note 2)
President International Development Corp.	Prince Housing Development Corp.	Taiwan	Commissioned to build house, commercial buildings and other rental	486,354	435,211	40,618,000	2.50	516,825	835,116	-	Subsidiary (Note 1)
President International Development Corp.	Synergy ScienTech Corp. etc.	Taiwan etc.	Manufacturing and sales of lithium battery etc.	567,956	567,956	13,550,966	-	244,832	23,384	-	(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	17,548,291	312,437	-	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing and sales of cans	43,740	43,740	-	51.00	58,263	( 1,599)	-	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	24,298,514	( 156,383)	-	Subsidiary (Note 1)

Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note	
	Name of investees	Location	Main Business	Ending balance of		Shares	Percentage of ownership	Book value			Net income (loss) of the investee
				the current period	prior period						
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	\$ 288,559	\$ 288,559	78,520,000	100.00	\$ 1,528,352	\$ 83,049	- 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	594,324	78,029	- Subsidiary (Note 1)	
President Chain Store Corp.	Icash Payment Systems Ltd.	Taiwan	Operation of electronic tickets and electronic related business	700,000	700,000	70,000,000	100.00	547,233	( 33,600)	- Subsidiary (Note 1)	
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Manufacture of fresh food	520,141	520,141	48,519,890	90.00	540,930	16,062	- Subsidiary (Note 1)	
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	413,367	23,530	- 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	539,806	47,314	- 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	795,013	59,250	- 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	728,067	39,432	- Subsidiary (Note 1)	
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transportation of goods	711,576	711,576	103,496,399	70.00	2,072,327	270,915	- 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	558,199	39,001	- 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	5,148,250	155,054	- Subsidiary (Note 1)	
President Chain Store Corp.	Uni-President Cold Chain Corp.	Taiwan	Low temperature distribution center	237,437	237,437	42,934,976	60.00	974,718	108,149	- Subsidiary (Note 1)	
President Chain Store Corp.	Books.com. Co., Ltd.	Taiwan	Information Supply service	100,400	100,400	9,999,999	50.03	466,814	108,446	- 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	764,610	34,242	- Subsidiary (Note 1)	
President Chain Store Corp.	Presicare Corp.	Taiwan	Hypermarket and supermarket	7,112,028	7,112,028	145,172,360	19.50	5,501,775	323,383	- (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	2,098,145	70,238	- Subsidiary (Note 1)	
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	452,960	419,385	- Subsidiary (Note 1)	
President Chain Store Corp.	Duskin Serve Taiwan Co., Ltd. etc.	Taiwan etc.	Sales and lease of cleaning supplies etc.	3,408,383	3,405,470	99,707,463	-	1,132,824	117,858	- (Note 1)	

Investors	Original investments				Holding status				Income (loss) recognized by the Company	Note
	Ending balance of		Percentage of		Net income (loss) of the investee		Book value			
	the current period	prior period	Shares	ownership	investee	investee	Book value	the Company		
President Fair Development Corp.	\$ 1,205,649	\$ 1,205,649	72,000,000	100.00	\$ 4,604	\$ 4,604	\$ 1,676,135	-	Subsidiary (Note 1)	
SeinoPharm Taiwan Ltd.	3,382,101	3,382,101	118,524,644	100.00	3,403	3,403	1,653,020	-	Subsidiary (Note 1)	
SeinoPharm Taiwan Ltd.	-	-	2	100.00	7	7	132	-	Subsidiary (Note 1)	
Kai Yu (BVI) Investment Co., Ltd.	6,443,914	6,443,914	49,102,523	74.74	45,331	45,331	6,377,221	-	Subsidiary (Note 1)	
Kai Yu (BVI) Investment Co., Ltd.	734,793	705,972	27,163,000	0.63	1,651,979	1,651,979	760,712	-	Subsidiary (Note 1)	
Kai Yu (BVI) Investment Co., Ltd.	24,098	24,098	198,000	100.00	612	612	21,005	-	Subsidiary (Note 1)	
Uni-President Southeast Asia Holdings Ltd.	2,816,338	2,816,338	-	100.00	112,821	112,821	4,860,275	-	Subsidiary (Note 1)	
Uni-President Southeast Asia Holdings Ltd.	809,298	809,298	183,000,000	100.00	12,673	12,673	688,526	-	Subsidiary (Note 1)	
Uni-President Southeast Asia Holdings Ltd.	1,213,218	1,213,218	60,000,000	100.00	15,383	15,383	970,205	-	Subsidiary (Note 1)	
Uni-President Southeast Asia Holdings Ltd.	11,904	11,904	440,200	-	1,489	1,489	5,535	-	Subsidiary (Note 1)	
Uni-President Enterprises China Holdings Ltd.	34,733,351	34,733,351	92,318,000,000	100.00	1,670,806	1,670,806	58,152,735	-	Subsidiary (Note 1)	
Uni-President Asia Holdings Ltd.	40,232,444	40,232,444	5,065,435,600	100.00	1,667,311	1,667,311	58,877,706	-	Subsidiary (Note 1)	
Uni-President Asia Holdings Ltd.	135,948	135,948	1,811,920	-	3,649	3,649	209,348	-	Subsidiary (Note 1)	
President (B.V.I.) International Investment Holdings Ltd.	402,193	457,612	23,073,888	-	1,665,725	1,665,725	274,117	-	Subsidiary (Note 1)	
Cayman Ton Yi Industrial Holdings Ltd.	6,563,050	6,563,050	230,000,000	100.00	270,861	270,861	10,682,882	-	Subsidiary (Note 1)	
Cayman Ton Yi Industrial Holdings Ltd.	1,828,011	1,828,011	8,727	100.00	46,397	46,397	2,952,006	-	Subsidiary (Note 1)	
Cayman Ton Yi Industrial Holdings Ltd.	1,024,486	1,024,486	5,000	100.00	3,716	3,716	2,117,356	-	Subsidiary (Note 1)	
Cayman Ton Yi Holdings Ltd.	6,563,050	6,563,050	230,000,000	100.00	270,861	270,861	10,682,882	-	Subsidiary (Note 1)	
President Chain Store (BVI) Holdings Ltd.	4,444,523	4,444,523	134,603,354	100.00	71,187	71,187	3,731,912	-	Subsidiary (Note 1)	
President Chain Store (BVI) Holdings Ltd.	1,558,172	832,176	54,605,644	100.00	92,155	92,155	2,284,243	-	Subsidiary (Note 1)	
President Chain Store (Labuan) Holdings Ltd.	1,557,372	831,376	407,426,907	53.86	168,113	168,113	2,282,401	-	Subsidiary (Note 1)	

Investors	Name of investees	Location	Main Business	Ending balance of		Shares	Holding status		Net income (loss) of the investee	Income (loss) recognized by the Company	Note
				the current period	prior period		Percentage of ownership	Book value			
Woongjin Foods Co., Ltd. etc.	DAE YOUNG FOODS Co., LTD. etc.	Korea etc.	Manufacturing of food and soft drinks etc.	\$ 3,766,741	\$ 3,778,891	69,017,575	-	\$ 2,865,922	\$ 306,579	\$ -	(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 \$530,978, were pledged for loan.

(Note 3) In which, 20,000 thousand shares, equals \$323,938, were pledged for loan.

(Note 4) In which, 14,000 thousand shares, equals \$178,137, 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 1:28.535 CNY:NTD 1:4.355 HKD:NTD 1:3.671 KRW:NTD 1:0.025211. Profit and loss were translated using the average exchange rates for the three-month period ended March 31, 2021 as follows: USD:NTD 1:28.369 CNY:NTD 1:4.375 HKD:NTD 1:3.657 KRW:NTD 1:0.025466.

**UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES**

**Information on investments in Mainland China**

For the three-month period ended March 31, 2021

Table 11

Expressed in thousands of NTD

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from		Ending investment balance from		Net income (loss) of the investee	Percentage of ownership held by the Company (direct or indirect) (Note 2)	Investment gain (loss)	Investments balance as of March 31, 2021	Accumulated remittance	Note
				Taiwan	Payment	Remittance	Taiwan						
Uni-President Enterprises (China) Investment Corp.	Professional investments	\$ 31,496,077	(Note 1)	\$ -	\$ -	\$ -	\$ -	\$ 1,853,815	71.28	\$ 1,321,400	\$ 40,758,053	\$ -	(Note 20)
Kunshan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	2,739,360	(Note 2)	1,458,010	-	1,458,010	41,309	41,309	71.28	29,445	3,648,324	-	(Note 20)
Guangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,140,125	(Note 2)	1,091,681	-	1,091,681	535,211	535,211	71.28	381,498	2,920,359	-	(Note 20)
Wuhan President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,700,686	(Note 2)	822,536	-	822,536	269,663	269,663	71.28	192,216	2,361,803	-	(Note 20)
Uni-President Shanghai Pearly Century Co., Ltd.	Leases	261,278	(Note 2)	-	-	-	14,828	14,828	71.28	10,569	1,889,166	-	(Note 20)
Chengdu President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	1,854,775	(Note 2)	1,162,617	-	1,162,617	223,218	223,218	71.28	159,110	2,280,249	-	(Note 20)
Hefei President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,712,100	(Note 2)	1,132,312	-	1,132,312	123,113	123,113	71.28	89,180	1,514,869	-	(Note 20)
Zhengzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,055,795	(Note 2)	524,259	-	524,259	33,188	33,188	71.28	23,657	1,421,981	-	(Note 20)
Nanchang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,255,540	(Note 2)	659,923	-	659,923	49,690	49,690	71.28	35,419	1,161,808	-	(Note 20)
Uni-President Enterprises (Shanghai) Co., Ltd.	Instant noodles, soft drinks, food	1,141,400	(Note 2)	247,406	-	247,406	6,745	6,745	71.28	4,808	1,031,741	-	(Note 20)
Henan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,229,859	(Note 2)	664,287	-	664,287	36,686	36,686	71.28	26,150	1,483,902	-	(Note 20)
Xinjiang President Enterprises Food Co., Ltd.	Tomato products, instant noodles, soft drinks, food	1,070,063	(Note 2)	604,509	-	604,509	60,499	60,499	71.28	43,124	966,758	-	(Note 20)
Shaanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,426,750	(Note 2)	738,239	-	738,239	( 1,334)	( 1,334)	71.28	( 951)	757,610	-	(Note 20)
Hangzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	2,425,475	(Note 2)	358,421	-	358,421	16,698	16,698	71.28	11,902	1,744,344	-	(Note 20)
Kunming President Enterprises Food Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	419,407	-	419,407	75,407	75,407	71.28	53,750	752,039	-	(Note 20)
Changsha President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	350,610	-	350,610	126,575	126,575	71.28	90,223	907,970	-	(Note 20)
Jinan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	335,739	-	335,739	95,923	95,923	71.28	68,374	1,135,680	-	(Note 20)
Chongqing President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	958,776	(Note 2)	176,151	-	176,151	65,250	65,250	71.28	46,510	762,677	-	(Note 20)
Uni-President Shanghai Management Consulting Co., Ltd.	Enterprises Management Consulting	87,093	(Note 2)	-	-	-	( 3,793)	( 3,793)	71.28	( 2,704)	622,944	-	(Note 20)
Taizhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	157,278	-	157,278	25,810	25,810	71.28	18,397	702,234	-	(Note 20)

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from		Net income (loss) of the investee	Investment gain (loss)	Investments balance as of		Accumulated remittance	Note
					Payment	Remittance	Taiwan	Taiwan			March 31, 2021	March 31, 2021		
Nanning President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	\$ 856,050	(Note 2)	\$ 350,610	-	-	\$ 350,610	\$ 178,366	71.28	\$ 127,140	\$ 843,969	\$ -	(Note 20)	
Jiangsu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	422,401	-	-	422,401	3,682	71.28	2,625	562,991	-	(Note 20)	
Fuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	570,700	(Note 2)	209,704	-	-	209,704	116,720	71.28	83,198	760,492	-	(Note 20)	
Xuzhou President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	941,655	(Note 2)	500,721	-	-	500,721	9,353	71.28	6,667	156,726	-	(Note 20)	
Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd.	Instant noodles, soft drinks, food	2,282,800	(Note 2)	704,001	-	-	704,001	73,631	71.28	52,484	1,797,852	-	(Note 20)	
Shanxi President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	331,886	-	-	331,886	(24,910)	71.28	(17,756)	371,209	-	(Note 20)	
Zhuanjiang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	713,375	(Note 2)	324,397	-	-	324,397	14,655	71.28	10,446	545,910	-	(Note 20)	
Uni-President Enterprises (Inner Mongolia) Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	422,401	-	-	422,401	(23,986)	71.28	(17,097)	329,997	-	(Note 20)	
Shijiazhuang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	998,725	(Note 2)	332,208	-	-	332,208	(45,196)	71.28	(32,216)	(158,404)	-	(Note 20)	
Beijing President Enterprises Drinks Co., Ltd.	Instant noodles, soft drinks, food	1,509,502	(Note 2)	356,496	-	-	356,496	(146,380)	71.28	(104,340)	(108,411)	-	(Note 20)	
Akesu President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	570,700	(Note 2)	223,826	-	-	223,826	25,113	71.28	17,900	435,758	-	(Note 20)	
Guiyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	856,050	(Note 2)	424,969	-	-	424,969	30,522	71.28	21,756	590,377	-	(Note 20)	
Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	783,833	(Note 2)	-	-	-	-	1,067	71.28	761	641,263	-	(Note 20)	
Yantai Tongli Beverage Industries Co., Ltd.	Soft drinks	435,463	(Note 2)	-	-	-	-	(4,101)	71.28	(2,923)	236,370	-	(Note 20)	
Hainan President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	627,770	(Note 2)	234,311	-	-	234,311	5,749	71.28	4,098	528,888	-	(Note 20)	
Ningxia Uni-President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	456,560	(Note 2)	140,800	-	-	140,800	110,674	71.28	78,888	301,320	-	(Note 20)	
Baiyin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	570,700	(Note 2)	223,826	-	-	223,826	(19,734)	71.28	(14,066)	(69,593)	-	(Note 20)	
Shenyang President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	1,138,547	(Note 2)	497,441	-	-	497,441	(8,298)	71.28	(5,915)	182,185	-	(Note 20)	
Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd.	Tomato products	856,050	(Note 2)	422,401	-	-	422,401	2,143	71.28	1,528	289,382	-	(Note 20)	
Uni-President Enterprises (Tianjin) Co., Ltd.	Instant noodles, soft drinks, food	342,420	(Note 2)	-	-	-	-	(6,024)	71.28	(4,294)	292,327	-	(Note 20)	
President (Kunshan) Real Estate Development Co., Ltd.	Leases	261,278	(Note 2)	-	-	-	-	1,452	71.28	1,035	192,231	-	(Note 20)	
Hunan President Enterprises Co., Ltd.	Instant noodles, soft drinks	171,210	(Note 2)	-	-	-	-	1,044	71.28	744	104,189	-	(Note 20)	
Changchun President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	570,700	(Note 2)	104,852	-	-	104,852	(9,359)	71.28	(6,671)	(85,575)	-	(Note 20)	

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from		Net income (loss) of the investee	by the Company (direct or indirect) (Note 2)	Investment gain (loss)	Investments balance as of March 31, 2021	Accumulated remittance	Note
					Payment	Remittance	Taiwan	of the investee						
Chang Green (Shanghai) Consulting Co., Ltd.	Enterprises Management Consulting	\$ 4,280	(Note 3)	\$ 3,146	-	\$ -	\$ 3,146	\$ 1,188	71.28	\$ 847	\$ 85,164	\$ -	(Note 20)	
Bama President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	118,420	(Note 2)	-	-	-	-	(7,081)	71.28	(5,047)	5,220	-	(Note 20)	
Wuxue President Mineral Water Co., Ltd.	Manufacturing and sales of mineral water	136,968	(Note 2)	25,164	-	-	25,164	(5,198)	71.28	(3,705)	3,894	-	(Note 20)	
President (Shanghai) Private Label Marketing and Trading Co., Ltd.	Wholesale and retail	27,108	(Note 1)	19,922	-	-	19,922	3,132	71.28	2,233	82,246	-	(Note 20)	
Uni-President Enterprises (Kunshan) Food Technology Co., Ltd.	Design and research of food packaging products	34,242	(Note 2)	1,971	-	-	1,971	(2)	71.28	(2)	35,691	-	(Note 20)	
President (Shanghai) Trading Co., Ltd.	Wholesale and retail	245,401	(Note 2)	167,763	-	-	167,763	50,299	71.28	35,853	152,528	-	(Note 20)	
Uni-President (Chengdu) The Skillful Noodle Restaurant Dining Culture Co., Ltd.	Catering services	4,355	(Note 2)	-	-	-	-	5	71.28	4	2,959	-	(Note 20)	
Harbin President Enterprises Co., Ltd.	Instant noodles, soft drinks, food	833,222	(Note 2)	332,640	-	-	332,640	(23,898)	71.28	(17,035)	159,212	-	(Note 20)	
Uni-President Trading (Kunshan) Co., Ltd.	Wholesale and retail	285,350	(Note 2)	202,855	-	-	202,855	44,193	71.28	31,501	(85,054)	-	(Note 20)	
Guilin Ziquan Beverage Industrial Co., Ltd.	Instant noodles, soft drinks, food	543,877	(Note 2)	-	-	-	-	14,774	29.93	-	166,082	-	(Note 21)	
Yichang Ziquan Beverage Industries Co., Ltd.	Instant noodles, soft drinks, food	542,165	(Note 2)	70,400	-	-	70,400	7,473	24.95	-	126,997	-	(Note 21)	
Zhongshan President Enterprises Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	553,579	(Note 5)	624,745	-	-	624,745	33,312	100.00	33,312	1,182,932	-	(Note 21)	
Qingdao President Feed & Livestock Co., Ltd.	Manufacturing and sales of marine products, livestock, pet foods	428,025	(Note 5)	262,944	-	-	262,944	(2,054)	100.00	(2,054)	465,325	-	(Note 21)	
Songjiang President Enterprises Co., Ltd.	Storage service	542,165	(Note 5)	476,602	-	-	476,602	3,795	100.00	3,795	293,266	-	(Note 21)	
Tianjin President Enterprises Food Co., Ltd.	Manufacturing and sales of flour	426,753	(Note 5)	356,180	-	-	356,180	861	100.00	861	70,792	-	(Note 21)	
Zhangjiagang President Nisshin Food Co., Ltd.	Manufacturing and sales of fats, feed, flour	485,095	(Note 4)	361,401	-	-	361,401	10,513	70.00	7,359	538,284	-	(Note 21)	
President-Kikkoman Zhenji Foods Co., Ltd.	Soy sauce and flavoring	1,306,388	(Note 4)	611,364	-	-	611,364	10,034	50.00	5,017	706,831	-	(Note 21)	
Ton Yi (China) Investment Co., Ltd.	General investments	6,563,050	(Note 6)	856,050	-	-	856,050	270,861	47.22	127,901	5,044,457	-	(Note 20)	
Taizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	856,050	(Note 7)	856,050	-	-	856,050	90,654	47.22	42,807	780,580	-	(Note 20)	
Zhangzhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	856,050	(Note 7)	856,050	-	-	856,050	27,466	47.22	12,969	802,208	-	(Note 20)	
Kunshan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	856,050	(Note 7)	-	-	-	-	16,471	47.22	7,778	563,751	-	(Note 20)	
Sichuan Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	856,050	(Note 7)	-	-	-	-	43,304	47.22	20,448	521,849	-	(Note 21)	
Huizhou Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	856,050	(Note 7)	171,210	-	-	171,210	20,528	47.22	9,693	459,332	-	(Note 21)	

Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan		Net income (loss) of the investee	(direct or indirect) (Note 22)	Investment gain (loss)	Investments balance as of		Accumulated remittance	Note
					Payment	Remittance	Taiwan	Taiwan				March 31, 2021	March 31, 2021		
Chengdu Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	\$ 856,050	(Note 7)	\$ 328,153	-	-	\$ 328,153	\$ 33,759	47.22	\$ 15,941	\$ 458,273	\$ -	(Note 20)		
Beijing Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	856,050	(Note 7)	-	-	-	11,351	47.22	5,360	431,085	(Note 21)				
Zhanjiang Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	570,700	(Note 7)	-	-	-	26,633	47.22	12,576	424,187	(Note 21)				
Tianjin Ton Yi Industrial Co., Ltd.	Manufacturing and sales of plastics packings	570,700	(Note 7)	-	-	-	5,035	47.22	2,378	251,982	(Note 21)				
Wuxi Ton Yi Industrial Packing Co., Ltd.	Sales of cans	770,445	(Note 8)	199,745	-	-	199,745	( 14,053)	47.22	( 6,872)	544,004	(Note 21)			
Chengdu Ton Yi Industrial Packing Co., Ltd.	Sales of cans	214,013	(Note 8)	214,013	-	-	5,377	47.22	2,539	175,580	(Note 21)				
Changsha Ton Yi Industrial Co., Ltd.	Sales of cans	199,745	(Note 8)	-	-	-	7,928	47.22	3,744	140,475	(Note 21)				
Fujian Ton Yi Timplate Co., Ltd.	Manufacturing and sales of timplates	2,468,278	(Note 9)	1,522,257	-	-	1,522,257	40.99	21,922	1,363,891	(Note 20)				
Jiangsu Ton Yi Timplate Co., Ltd.	Manufacturing and sales of timplates	1,141,400	(Note 10)	791,846	-	-	791,846	( 4,485)	39.13	( 1,700)	942,182	(Note 20)			
Wuxi Tonyi Daiwa Industrial Co., Ltd.	Manufacturing and sales of cans	1,141,400	(Note 11)	-	-	-	( 18,391)	31.40	( 5,775)	324,793	(Note 21)				
Zhejiang Uni-Champion Logistics Dypt. Ltd.	Logistics	174,185	(Note 12)	166,114	-	-	166,114	56.64	1,081	124,096	24,321	(Note 21)			
Shanghai President Logistic Co., Ltd.	Logistics	57,070	(Note 13)	57,070	-	-	18,567	45.80	8,504	247,092	(Note 21)				
President Chain Store (Taizhou) Ltd.	Logistics	261,278	(Note 13)	261,278	-	-	9,517	45.80	4,359	179,320	(Note 21)				
President Chain Store (Shanghai) Ltd.	Operations of chain stores	2,699,871	(Note 13)	2,699,871	-	-	2,699,871	( 52,093)	45.80	( 23,859)	179,671	(Note 21)			
President Chain Store (Zhejiang) Ltd.	Operations of chain stores	914,472	(Note 13)	609,648	304,824	-	914,472	( 29,716)	45.80	( 13,610)	205,267	(Note 21)			
Shangdong President Logistics Co., Ltd.	Logistics	217,732	(Note 13)	217,732	-	-	217,732	4.246	1,945	95,914	(Note 21)				
Beauty Wonder (Zhejiang) Trading Co., Ltd.	Cosmeceutical retail	261,278	(Note 13)	130,639	130,639	-	261,278	( 9,709)	45.80	( 4,447)	71,548	(Note 21)			
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	Merchandise wholesale and retail	435,463	(Note 14)	268,722	-	-	268,722	184	45.80	84	33,104	(Note 21)			
President (Shanghai) Health Product Trading Company Ltd.	Wholesale of medicines and medical appliances	170,515	(Note 15)	170,515	-	-	170,515	( 6,375)	33.77	( 2,153)	1,942	53,223	(Note 21)		
Shan Dong President Yin Zuo Commercial Limited	Supermarkets	261,278	(Note 13)	116,376	-	-	116,376	( 26,219)	25.19	( 6,604)	57,170	(Note 20)			
SciAnda (Changshu) Pharmaceuticals, Ltd.	Research, manufacturing and sale of materials for medicine	3,324,328	(Note 17)	3,316,464	-	-	3,316,464	( 3,523)	47.01	( 1,656)	808,026	(Note 20)			
SciAnda (Shanghai) Biochemical Technology, Ltd.	Develop and support opportunities, service provider to global pharmaceutical industry	34,242	(Note 17)	34,242	-	-	34,242	114	47.01	54	7,657	(Note 21)			
Tait Marketing & Distribution (Shanghai) Co., Ltd.	Sales of food and soft drinks	8,561	(Note 18)	8,561	-	-	8,561	627	65.40	410	348	(Note 21)			



Name of investee in Mainland China	Main Business	Capital	Investment Method	Beginning investment balance from Taiwan	Investment Amount		Ending investment balance from Taiwan	Net income (loss) of the investee	by the Company (direct or indirect) (Note 22)	Investment gain (loss)	Investments balance as of March 31, 2021	Accumulated remittance	Note
					Payment	Remittance							
United Advisor Venture Management Ltd. etc.	Manufacturing and sales etc.	\$ 5,620,805	(Note 19)	\$ 602,973	\$ -	\$ -	\$ 602,973	\$ 112,680	\$ -	\$ 30,950	\$ 2,718,600	\$ -	(Note 21)
			Ceiling amount of investment in Mainland										
			China by MOEA										
			(Note 23)										
	Accumulated investment balance from Taiwan to Mainland China	Amount approved by MOEA											
Uni-President Enterprises Corp.	\$ 22,629,936	\$ 34,584,958	\$ 112,517,415										
Ton-Yi Industrial Corp.	5,795,374	11,599,112	12,115,522										
President Chain Store Corp.	4,398,329	8,761,634	28,444,474										
SeinoPharm Taiwan Ltd.	3,385,635	3,385,635	6,486,855										
Tait Marketing & Distribution Co., Ltd.	145,985	148,839	575,483										
Kai Yu Investment Co., Ltd.	162,992	217,939	7,914,240										
President Packaging Corp.	105,580	105,580	616,196										
President Pharmaceutical Corp.	170,515	170,515	463,196										
Uni-President Cold Chain Corp.	84,676	84,676	962,976										
Ren-Hui Investment Corp.	49,174	49,174	80,000										
Nanlien International Corp.	17,777	17,777	1,184,959										
President Tokyo Corp.	285,350	285,350	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 reviewed financial statements.  
(Note 21) Investment gains or losses were recognized based on unreviewed financial statements.  
(Note 22) The percentage of ownership held by the Company is the comprehensive percentage of ownership held by the Group.  
(Note 23) The ceiling amount is 60% of consolidated net worth or net worth (higher).  
(Note 24) 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 1:28.535; CNY: NTD 1:4.355.  
Investment gains or losses were translated using the average rates for the three-month period ended March 31, 2021 as follows: USD: NTD 1:28.369; CNY: NTD 1:4.375.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Major shareholders information

March 31, 2021

Table 12

Name of major shareholders	Shares		Express in shares
	Number of shares held	Ownership Percentage	
Kao Chyuan Inv. Co., Ltd.	284,330,536	5.00%	

(Note) The major shareholders information was derived from the data that the Company issued common shares (including treasury shares) and preference shares in dematerialised form which were registered and held by the shareholders above 5% on the last operating date of each quarter and was calculated by Taiwan Depository & Clearing Corporation.

The share capital which was recorded on the financial statements may differ from the actual number of shares issued in dematerialised form because of a different calculation basis.