

shares of Presicarre Corp. with purchase consideration amounted to \$30,113,897 thousand and obtained control over Presicarre Corp from that date.

The recognition and measurement of fair value resulting from the acquisition was based on management's expectations for future operations and prospects of Presicarre Corp., which involved management's subjective judgement and critical estimates, and has therefore been identified as one of the key audit matters of our 2023 annual audit.

How our audit addressed the matter

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

1. We interviewed the Group's management to understand the purpose of the acquisition, evaluation process, determination of the consideration, and we also reviewed the Board of Directors' meeting minutes and the acquisition agreements to verify the related meeting resolutions were consistent with the acquisition agreement.
2. We assessed the competence and objectivity of the independent appraisers engaged by the management and reviewed the reasonableness of major assumptions and original data used in recognizing and measuring the identifiable intangible assets and property, plant and equipment in the Purchase Price Allocation report. Procedures performed were as follows:
 - (1) We reviewed the valuation methods and the calculations formula used in the valuation by the independent appraisers.
 - (2) We reviewed and compared the expected growth rate as well as gross margin used in the valuation with historical data.
 - (3) We reviewed the discount rate used in the valuation and compared with the rate of return from similar assets in the trade markets.
 - (4) We evaluated the basis used in assessing the useful lives of identifiable intangible assets.
3. We reviewed the accounting treatments and disclosures in the financial statements relating to this acquisition.

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

Assets		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 100,855,846	15	\$ 96,986,253	18
1110	Financial assets at fair value through profit or loss - current	6(2)	10,324,562	2	7,149,196	1
1136	Financial assets at amortized cost - current	6(3)	16,924,454	2	16,814,909	3
1150	Notes receivable, net	6(4), 8 and 12	1,400,366	-	1,885,249	-
1160	Notes receivable - related parties	7	395	-	247	-
1170	Accounts receivable, net	6(4)(8) and 12	18,384,888	3	18,659,495	3
1180	Accounts receivable - related parties	7	827,735	-	1,370,800	-
1200	Other receivables	6(5) and 12	7,801,123	1	5,711,991	1
1220	Current income tax assets	6(33)	265,230	-	177,976	-
130X	Inventories	6(6)(10)	57,749,488	9	52,932,399	10
1410	Prepayments		6,265,912	1	5,155,852	1
1470	Other current assets	6(1) and 8	3,042,165	-	3,238,750	1
11XX	Total current assets		223,842,164	33	210,083,117	38
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	6,710,965	1	6,458,689	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(8)	5,234,693	1	4,853,589	1
1535	Financial assets at amortized cost - non-current	6(3)	24,483,110	4	17,842,162	3
1550	Investments accounted for under equity method	6(9) and 8	28,027,609	4	32,655,836	6
1600	Property, plant and equipment	6(10)(15), 7 and 8	154,714,003	23	125,862,298	23
1755	Right-of-use assets	6(11) and 7	123,641,321	19	96,959,612	18
1760	Investment property, net	6(13)(15) and 8	31,827,363	5	22,918,094	4
1780	Intangible assets	6(14)(15) and 7	46,365,508	7	16,680,832	3
1840	Deferred income tax assets	6(33)	7,785,624	1	5,997,994	1
1915	Prepayments for equipment	7	1,185,027	-	1,188,792	-
1920	Guarantee deposits paid	8	5,396,669	1	3,795,154	1
1990	Other non-current assets	6(1)(21), 7 and 8	6,665,262	1	6,103,745	1
15XX	Total non-current assets		442,037,154	67	341,316,797	62
1XXX	Total assets		\$ 665,879,318	100	\$ 551,399,914	100

(Continued)

Summarized financial information of the subsidiaries:

(a) President Chain Store Corp.

Balance sheets

	President Chain Store Corp. (Consolidated)	
	December 31, 2023	December 31, 2022
Current assets	\$ 95,046,407	\$ 85,087,134
Non-current assets	162,306,065	148,122,666
Current liabilities	(108,883,539)	(97,709,081)
Non-current liabilities	(100,621,533)	(89,852,636)
Total net assets	\$ 47,847,400	\$ 45,648,083

Statements of comprehensive income

	For the years ended December 31,	
	2023	2022
Revenue	\$ 317,041,854	\$ 290,434,137
Profit before income tax	\$ 16,357,359	\$ 14,069,981
Income tax expense	(3,696,228)	(3,000,058)
Net income	12,661,131	11,069,923
Other comprehensive income, net of tax	114,899	2,640,430
Total comprehensive income	\$ 12,776,030	\$ 13,710,353
Comprehensive income attributable to non-controlling interest	\$ 2,038,761	\$ 1,959,074
Dividends paid to non-controlling interest	\$ 5,071,277	\$ 5,071,277

Statements of cash flows

	For the years ended December 31,	
	2023	2022
Net cash provided by operating activities	\$ 42,388,514	\$ 34,237,968
Net cash used in investing activities	(27,008,873)	(12,584,019)
Net cash used in financing activities	(14,937,930)	(20,981,265)
Effect of exchange rates changes on cash and cash equivalents	(52,507)	2,219,208
Increase in cash and cash equivalents	389,204	2,891,892
Cash and cash equivalents at beginning of year	48,540,378	45,648,486
Cash and cash equivalents at end of year	\$ 48,929,582	\$ 48,540,378

(5) Other receivables

	December 31, 2023	December 31, 2022
Other receivables	\$ 5,897,522	\$ 3,621,978
Interest receivable	1,943,171	2,127,599
	7,840,693	5,749,577
Less: Allowance for uncollectible accounts	(39,570)	(37,586)
	\$ 7,801,123	\$ 5,711,991

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

(6) Inventories

	December 31, 2023	December 31, 2022
Merchandise	\$ 32,998,895	\$ 23,879,139
Raw materials	8,330,974	11,807,839
Raw materials in transit	1,996,548	2,217,068
Supplies	2,214,320	2,650,150
Work in process	2,652,825	2,766,797
Finished goods	9,475,575	9,533,905
By-products	1,153	1,674
Land held for construction	997,396	986,383
Buildings and land held for sale	3,696	3,696
Transportation equipment held for sale	49,043	68,175
	58,720,425	53,914,826
Less: Allowance for price decline of inventories	(970,937)	(982,427)
	\$ 57,749,488	\$ 52,932,399

The cost of inventories recognized as expense for the year:

	For the years ended December 31,	
	2023	2022
Cost of goods sold	\$ 384,656,350	\$ 346,921,985
(Reversal of allowance) provision for inventory market price decline (Note)	(1,677)	108,454
Loss on discarding of inventory	2,002,072	1,939,864
Loss on physical inventory	389,234	326,955
Loss on production stoppages	1,744,468	2,040,034
Income from sale of scraps	(330,719)	(432,885)
Other operating costs	4,829,509	6,277,293
	\$ 393,289,237	\$ 357,181,700

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

(14) Intangible assets

	Licenses	Trademarks	Software	Goodwill	License agreement and customer lists	Expertise	Others	Total
For the year ended December 31, 2023								
At January 1	\$ 438,580	\$ 3,307,957	\$ 669,733	\$ 3,325,893	\$ 6,554,094	\$ 1,907,869	\$ 476,706	\$ 16,680,832
Additions	–	2,870	627,129	–	–	–	5,947	635,946
Amortization	(13,223)	(218,043)	(466,928)	–	(315,314)	(109,403)	(81,883)	(1,204,794)
Disposals	–	–	(310)	–	–	–	–	(310)
Acquired from business combinations	–	280,000	850,575	26,047,198	3,038,000	–	151,507	30,367,280
Net exchange differences	–	(57,290)	(559)	(19,743)	–	(33,863)	(1,991)	(113,446)
At December 31	<u>\$ 425,357</u>	<u>\$ 3,315,494</u>	<u>\$ 1,679,640</u>	<u>\$ 29,353,348</u>	<u>\$ 9,276,780</u>	<u>\$ 1,764,603</u>	<u>\$ 550,286</u>	<u>\$ 46,365,508</u>
	Licenses	Trademarks	Software	Goodwill	License agreement and customer lists	Expertise	Others	Total
For the year ended December 31, 2022								
At January 1	\$ 451,803	\$ 3,379,746	\$ 605,790	\$ 3,541,742	\$ 6,748,253	\$ 1,934,980	\$ 517,003	\$ 17,179,317
Additions	–	935	410,210	–	–	–	35,800	446,945
Amortization	(13,223)	(200,081)	(349,001)	–	(194,159)	(105,972)	(83,452)	(945,888)
Impairment loss	–	–	–	(289,139)	–	–	–	(289,139)
Net exchange differences	–	127,357	2,734	73,290	–	78,861	7,355	289,597
At December 31	<u>\$ 438,580</u>	<u>\$ 3,307,957</u>	<u>\$ 669,733</u>	<u>\$ 3,325,893</u>	<u>\$ 6,554,094</u>	<u>\$ 1,907,869</u>	<u>\$ 476,706</u>	<u>\$ 16,680,832</u>

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

	For the years ended December 31,	
	2023	2022
(a) Write-off of allowance for doubtful accounts	\$ 28,044	\$ 105,441
(b) Financial assets at fair value through profit or loss - non - current reclassified to financial assets at fair value through profit or loss - current	\$ 202,996	\$ -
(c) Financial assets at amortized cost - non-current reclassified to financial assets at amortized cost - current	\$ 5,102,060	\$ 13,354,888
(d) Property, plant and equipment reclassified to inventory	\$ 627,146	\$ 563,206
(e) Property, plant and equipment reclassified to investment property	\$ 66,330	\$ 219,574
(f) Property, plant and equipment reclassified to expenses	\$ -	\$ 12
(g) Right-of-use assets reclassified to property, plant and equipment	\$ 5,528	\$ 558
(h) Right-of-use assets reclassified to investment property	\$ -	\$ 775,791
(i) Investment property reclassified to non-current assets held for sale	\$ -	\$ 324,453
(j) Investment property reclassified to property, plant and equipment	\$ 1,100,496	\$ 26,858
(k) Prepayments for equipment reclassified to property, plant and equipment	\$ 2,677,047	\$ 2,139,323
(l) Prepayments for equipment reclassified to investment property	\$ 125,295	\$ 697,334
(m) Guarantee deposits paid reclassified to property, plant and equipment	\$ -	\$ 5,240

(37) Business combinations

- A. The Group acquired 60% equity interest in Presicarre Corp. on June 30, 2023 and obtained control over the entity and its subsidiaries. The transaction consideration was calculated based on the target company's self-estimated financial condition, and the purchase consideration calculated and adjusted according to the terms specified in the contract amounted to NT\$30,113,897 thousand.

(a)The following table summarizes the purchase consideration for Presicarre Corp. and its subsidiaries and the fair values of the assets acquired and liabilities assumed at the acquisition date, as well as the fair value of the non-controlling interest at the acquisition date:

	June 30, 2023
Purchase consideration	
Cash paid	\$ 31,102,426
Other receivables	(988,529)
	30,113,897
Fair value of the previously held interest at the acquisition date	16,587,961
Fair value of the non-controlling interest	2,631,507
	49,333,365
Fair value of the identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	7,508,014
Other current assets	8,928,938
Other non-current assets	55,307,824
Other identifiable intangible assets	4,169,952
Other current liabilities	(26,805,324)
Other non-current liabilities	(25,783,526)
Total identifiable net assets	23,325,878
Goodwill	\$ 26,007,487

(b)The Group recognized a gain of \$10,914,814 (listed as “other gains and losses”) as a result of measuring at fair value its 40% equity interest in Presicarre Corp. held before the business combination.

(c)The operating revenue included in the consolidated statement of comprehensive income for the year ended December 31, 2023 since June 30, 2023 contributed by Presicarre Corp. and its subsidiaries was \$37,496,900. Presicarre Corp. and its subsidiaries also contributed loss before income tax of \$142,916 over the same period. Had Presicarre Corp. and its subsidiaries been included in the consolidated financial statements from January 1, 2023, the consolidated statement of comprehensive income would show operating revenue of \$616,857,274 and profit before income tax of \$48,511,115.

(3) Segment Information

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

For the year ended December 31, 2023						
	Feeds	Foods	General Investments	Convenience Stores	Circulation	Distribution
Revenue from external customers	\$19,598,996	\$153,464,423	\$ –	\$ 188,995,105	\$130,374,856	\$ 1,336,882
Revenue from internal customers	1,822,340	41,036,351	–	8,668,744	3,834,854	19,377,746
Segment revenue	<u>\$21,421,336</u>	<u>\$194,500,774</u>	<u>\$ –</u>	<u>\$ 197,663,849</u>	<u>\$134,209,710</u>	<u>\$ 20,714,628</u>
Segment income	<u>\$ 784,229</u>	<u>\$ 8,403,131</u>	<u>(\$ 229,070)</u>	<u>\$ 6,626,875</u>	<u>\$ 4,600,300</u>	<u>\$ 1,205,938</u>
Segment assets	<u>\$12,667,240</u>	<u>\$ 91,299,979</u>	<u>\$ 27,726,905</u>	<u>\$ 117,079,873</u>	<u>\$153,282,804</u>	<u>\$ 34,457,766</u>
For the year ended December 31, 2023						
	Packaging and Containers	Leisure Business Development	Pharmaceuticals	Others	Adjustment and Elimination	Consolidated
Revenue from external customers	\$19,661,908	\$ 3,587,086	\$ 3,186,083	\$ 60,897,596	\$ –	\$581,102,935
Revenue from internal customers	26,767,895	907,416	519,606	32,473,961	(135,408,913)	–
Segment revenue	<u>\$46,429,803</u>	<u>\$ 4,494,502</u>	<u>\$ 3,705,689</u>	<u>\$ 93,371,557</u>	<u>(\$135,408,913)</u>	<u>\$581,102,935</u>
Segment income	<u>\$ 1,332,606</u>	<u>\$ 413,318</u>	<u>\$ 320,877</u>	<u>\$ 3,252,836</u>	<u>\$ 1,929,794</u>	<u>\$ 28,640,834</u>
Segment assets	<u>\$33,426,466</u>	<u>\$ 21,203,385</u>	<u>\$ 11,735,250</u>	<u>\$ 98,543,273</u>	<u>\$ –</u>	<u>\$601,422,941</u>

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

A. Sales between segments are carried out at arm's length. The revenue from external customers reported to the chief operating decision-maker is measured in a manner consistent with that in the consolidated statement of comprehensive income. A reconciliation of reportable segment income or loss to income before tax for the years ended December 31, 2023 and 2022 is provided as follows:

	For the years ended December 31,	
	2023	2022
Income of reportable segments	\$ 23,458,204	\$ 24,356,965
Income of other operating segments	3,252,836	2,714,117
Elimination of intersegment transactions	1,929,794	1,945,521
Interest income	4,744,321	2,684,555
Other income	5,112,234	5,148,385
Other gains and losses	11,116,235 (	1,077,098)
Finance costs	(3,490,792) (	2,494,921)
Investment income	2,568,114	2,064,294
Income before income tax	<u>\$ 48,690,946</u>	<u>\$ 35,341,818</u>

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

	December 31, 2023	December 31, 2022
Assets of reportable segments	\$ 502,879,668	\$ 410,170,517
Assets of other operating segments	98,543,273	79,419,121
Investments accounted for under equity method	28,027,609	32,655,836
Unallocated items	36,428,768	29,154,440
Total assets	<u>\$ 665,879,318</u>	<u>\$ 551,399,914</u>

(5) Information on products and services

The chief operating decision-maker of the Company manages the business from a product perspective. Refer to Note 6(26) for the related segment information.

(6) Geographical information

Geographical information for the years ended December 31, 2023 and 2022 is as follows:

	For the years ended December 31,			
	2023		2022	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	\$354,980,714	\$ 316,452,718	\$301,521,811	\$ 224,638,325
China	143,923,432	55,465,085	143,345,305	58,080,857
Others	82,198,789	19,396,281	79,964,548	18,696,592
	<u>\$581,102,935</u>	<u>\$ 391,314,084</u>	<u>\$524,831,664</u>	<u>\$ 301,415,774</u>

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

Acquisition or sale of the same security with the accumulated cost reaching \$300 million or 20% of the Company's paid-in capital or more

For the year ended December 31, 2023

Table 4

Expressed in thousands of NTD

Investor	Type and name of securities	General ledger account (Note 1)	Name of the counterparty	Relationship	Beginning balance		Addition		Number of shares (in thousands)	Disposal		Gain (loss) on disposal	Other increase (decrease)		Ending balance	
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount		Sale Price	Book Value		Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount
Uni-President Enterprises Corp.	Stock : Presicarre Corp.	7	(Note 2)	-	152,621	\$ 2,051,672	368,518	\$ 24,843,928	-	\$ -	\$ -	\$ -	\$ 5,448,620		521,139	\$ 32,344,220
Uni-President Enterprises Corp.	Uni-President Express Corp.	7	Cash capital increase	-	190,000	1,766,567	310,000	3,100,000	-	-	-	-	(171,549)		500,000	4,695,018
Woongjin Foods Co., Ltd.	The Joen Water Co., Ltd. Negotiable Certificate of Deposit : Natixis SG Branch CD	7	(Note 3)	-	-	-	199	314,963	-	-	-	-	-		199	314,963
Cayman President Holdings Ltd.	Bonds : USD offshore bond issued by Goldman Sachs Finance Corp. (XS2019699052)	3	-	-	-	614,200	-	-	-	638,626	(613,722)	24,904	(478)		-	-
Cayman President Holdings Ltd.	Bank of China (Hong Kong) Limited CD	3	-	-	-	460,650	-	-	-	487,166	(460,166)	27,000	(484)		-	-
President Chain Store Corp.	Stock : Presicarre Corp.	7	(Note 2)	-	145,172	4,868,967	78,172	5,269,969	-	-	-	-	(447,195)		223,344	9,691,741
President Fair Development Corp.	Beneficiary Certificates : JIH Sun Money Market Fund	1	-	-	-	-	129,243	1,963,000	(129,243)	1,965,542	(1,963,000)	2,542	-	-	-	-
President Fair Development Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	105,550	1,463,000	(105,550)	1,463,811	(1,463,000)	811	-	-	-	-
President Fair Development Corp.	SinoPac Money Market Fund	1	-	-	-	-	42,491	607,000	(42,491)	607,184	(607,000)	184	-	-	-	-
President Packaging Industrial Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	-	20,372	347,000	(20,372)	347,133	(347,000)	133	-	-	-	-
Uni-President Express Corp.	UPAMC James Bond Money Market Fund	1	-	-	16,231	275,053	39,188	669,500	(40,076)	683,244	(681,378)	1,866	(100)		15,343	263,075
Uni-President Department Store Corp.	JIH Sun Money Market Fund	1	-	-	8,652	130,389	159,265	2,408,796	(167,917)	2,540,289	(2,539,185)	1,104	-	-	-	-
Uni-President Department Store Corp.	Taishin 1699 Money Market Fund	1	-	-	-	-	123,254	1,712,934	(108,493)	1,508,545	(1,507,148)	1,397	-	20	14,761	205,806
Uni-President Department Store Corp.	SinoPac Money Market Fund	1	-	-	-	-	51,745	737,849	(51,745)	738,086	(737,849)	237	-	-	-	-
Books.com. Co., Ltd.	CTBC Hwa-win Money Market Fund	1	-	-	-	-	238,457	2,683,000	(234,832)	2,643,893	(2,642,000)	1,893	-	22	3,625	41,022
Books.com. Co., Ltd.	Yuanta Wan Tai Money Market Fund	1	-	-	-	-	20,148	310,000	(20,148)	310,182	(310,000)	182	-	-	-	-
Books.com. Co., Ltd.	Union Money Market Fund	1	-	-	-	-	32,023	434,000	(27,086)	367,304	(367,000)	304	-	21	4,937	67,021
President Drugstore Business Corp.	Taishin 1699 Money Market Fund	1	-	-	10,897	150,000	80,113	1,107,000	(91,010)	1,257,249	(1,257,000)	249	-	-	-	-
President Pharmaceutical Corp.	Taishin 1699 Money Market Fund	1	-	-	10,394	143,072	53,665	742,400	(60,184)	832,854	(831,409)	1,445	(37)		3,875	54,026
Chieh Shun Transport Corp.	UPAMC James Bond Money Market Fund	1	-	-	1,180	20,005	40,848	696,500	(42,028)	716,924	(716,500)	424	(5)		-	-
Chieh Shun Transport Corp.	Taishin 1699 Money Market Fund	1	-	-	2,325	32,011	34,241	473,000	(36,566)	505,333	(505,000)	333	(11)		-	-
President Information Corp.	UPAMC James Bond Money Market Fund	1	-	-	-	-	40,640	692,100	(40,640)	693,116	(692,100)	1,016	-	-	-	-

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
Names, locations and other information of investee companies (excluding investees in Mainland China)
For the year ended December 31, 2023

Table 11

Expressed in thousands of NTD

Investor	Investee	Location	Main Businesses	Original investment amount		Holding status as of December 31, 2023			Net income (loss) of the investee	Investment Income (loss) recognized by the Company	Note
				Balance as at December 31, 2023	Balance as at December 31, 2022	Shares	Percentage of ownership	Book value			
Uni-President Enterprises Corp.	Cayman President Holdings Ltd.	Cayman Islands	Professional investments	\$ 1,692,813	\$ 12,542,813	56,136,000	100.00	\$ 73,074,297	\$ 6,896,921	\$ 6,996,081	Subsidiary
Uni-President Enterprises Corp.	Kai Yu Investment Co., Ltd.	Taiwan	Professional investments	1,517,054	1,517,054	1,281,553,429	100.00	13,284,181	590,471	603,270	Subsidiary
Uni-President Enterprises Corp.	Uni-President Express Corp.	Taiwan	Distribution center	5,000,000	1,900,000	500,000,000	100.00	4,695,018 (	182,145) (	171,549)	Subsidiary
Uni-President Enterprises Corp.	Nanlien International Corp.	Taiwan	Importation and exportation business	525,889	525,889	99,999,184	100.00	2,515,862	1,042,527	1,026,862	Subsidiary
Uni-President Enterprises Corp.	Kai Nan Investment Co., Ltd.	Taiwan	Professional investments	2,425,000	2,425,000	171,035,618	100.00	1,993,885	171,609	171,609	Subsidiary
Uni-President Enterprises Corp.	Tone Sang Construction Corp.	Taiwan	Building Industry	2,030,000	2,030,000	134,020,000	100.00	1,172,564 (	73,485) (	73,485)	Subsidiary
Uni-President Enterprises Corp.	President Global Corp.	United States	Importation of instant noodles and juice can	147,250	147,250	500,000	100.00	1,128,632	128,817	148,791	Subsidiary
Uni-President Enterprises Corp.	Presco Netmarketing Inc.	Taiwan	Information services	65,000	65,000	6,500,000	100.00	658,558	480,107	480,107	Subsidiary
Uni-President Enterprises Corp.	Tung Ho Development Corp.	Taiwan	Entertainment business	4,374,000	4,374,000	143,913,500	89.95	726,387 (	85,860) (	77,227)	Subsidiary
Uni-President Enterprises Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	25,042,605	198,677	521,138,744	70.00	32,344,220 (	1,373,349) (	33,956)	Subsidiary
Uni-President Enterprises Corp.	President International Development Corp.	Taiwan	Professional investments	10,431,029	10,431,029	917,734,230	69.37	10,110,018	480,008	308,776	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	876,771	173,679	115,780	Subsidiary
Uni-President Enterprises Corp.	Tung Lo Development Co., Ltd.	Taiwan	Entertainment business	2,455,257	2,455,257	98,884,799	61.80	911,397 (	1,297) (	801)	Subsidiary
Uni-President Enterprises Corp.	President Tokyo Corp.	Taiwan	Car rental	389,977	389,977	29,986,824	51.00	419,375	111,887	57,060	Subsidiary
Uni-President Enterprises Corp.	President Packaging Industrial Corp.	Taiwan	Processing, manufacturing, and sales of packaging materials and containers	198,726	198,726	36,532,084	50.58	628,448	229,578	115,708	Subsidiary
Uni-President Enterprises Corp.	Ton-Yi Industrial Corp.	Taiwan	Manufacturing of tinplate	9,061,326	9,061,326	719,357,425	45.55	8,610,459	681,165	310,796	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	18,318,158	10,613,914	7,394,190	Subsidiary
Uni-President Enterprises Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and international trading	6,406,650	6,406,650	405,000,000	40.50	4,476,657	502,243	203,409	Subsidiary
Uni-President Enterprises Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	2,190,804	2,190,804	14,255,116	40.00	3,245,939	759,875	240,899	Subsidiary

				Original investment amount		Holding status as of December 31, 2023					
Investor	Investee	Location	Main Businesses	Balance as at	Balance as at	Shares	Percentage of	Book value	Net income	Investment	Note
				December 31, 2023	December 31, 2022		ownership		(loss) of the investee	Income (loss) recognized by the Company	
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	\$ 17,567,870	\$ 746,518	\$ -	Subsidiary (Note 1)
Ton-Yi Industrial Corp.	Tovecan Corp.	Vietnam	Manufacturing and sales of cans	43,740	43,740	-	51.00	52,615	(6,685)	-	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	27,085,477	1,714,115	-	Subsidiary (Note 1)
President Chain Store Corp.	President Drugstore Business Corp.	Taiwan	Sales of cosmetics and medicines	288,559	288,559	78,520,000	100.00	2,167,796	377,217	-	Subsidiary (Note 1)
President Chain Store Corp.	Wisdom Distribution Services Corp.	Taiwan	Publication, e-commerce distribution and warehouse	50,000	50,000	73,100,000	100.00	1,271,428	366,417	-	Subsidiary (Note 1)
President Chain Store Corp.	Icash Corporation	Taiwan	Operation of electronic tickets and electronic related business	700,000	700,000	70,000,000	100.00	372,047	(47,007)	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Superior Commissary Corp.	Taiwan	Manufacturing of fresh food	520,141	520,141	48,519,890	90.00	617,635	87,594	-	Subsidiary (Note 1)
President Chain Store Corp.	Qware Systems & Services Corp.	Taiwan	Information services	332,482	332,482	24,382,921	86.76	430,470	128,661	-	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	513,102	115,912	-	Subsidiary (Note 1)
President Chain Store Corp.	Mech-President Corp.	Taiwan	Operation of gas station, manufacture and maintenance of elevators	904,475	904,475	55,858,815	80.87	840,062	201,949	-	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	709,670	125,591	-	Subsidiary (Note 1)
President Chain Store Corp.	President Transnet Corp.	Taiwan	Transprotation of goods	711,576	711,576	103,496,399	70.00	2,365,288	1,229,096	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-President Department Store Corp.	Taiwan	Operation of department store	840,000	840,000	27,999,999	70.00	527,745	203,819	-	Subsidiary (Note 1)
President Chain Store Corp.	Uni-Wonder Corporation	Taiwan	Coffee chain merchandise	3,286,206	3,286,206	21,382,674	60.00	4,874,066	759,875	-	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	1,290,811	439,828	-	Subsidiary (Note 1)
President Chain Store Corp.	Presicarre Corp.	Taiwan	Hypermarket and supermarket	12,381,997	7,112,028	223,343,556	30.00	9,691,741	(1,373,349)	-	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	782,012	189,843	-	Subsidiary (Note 1)
President Chain Store Corp.	President Fair Development Corp.	Taiwan	Shopping mall, Department store and international trading	3,191,700	3,191,700	190,000,000	19.00	2,272,693	502,243	-	Subsidiary (Note 1)
President Chain Store Corp.	President International Development Corp.	Taiwan	Professional investments	500,000	500,000	44,100,000	3.33	489,695	480,008	-	Subsidiary (Note 1)
President Chain Store Corp.	Books.com. Co., Ltd., etc.	Taiwan, etc.	Retail business without shop, etc.	3,998,833	3,998,833	143,451,355	-	1,132,503	341,188	-	(Note 1)